

MONTHLY MANAGEMENT REPORT FOR THE MONTH ENDED March 31, 2014

Union County, North Carolina

Prepared by Administrative Services

Transparency and Fiscal
Sustainability



Executive Summary

Transmittal Letter.....	1
Report Highlights.....	2
Countywide Financial Indicators Dashboard.....	3
All Operating Fund Highlights.....	4
All Funds Combined Revenue.....	5
All Funds Combined Expenditures.....	6
Countywide Investment Reporting	
Investment Highlight and Economic Analysis.....	7
Current Investments Report.....	10
Procurement Report	
Procurement Project Advertisement Report.....	13

General Fund Operating Report

General Fund Report Highlights	
General Fund Cash Flow Analysis.....	15
General Fund Fund Balance - Changes Year To Date.....	16
General Fund Revenue Analysis.....	17
Ad Valorem Property Tax Detail Analysis.....	18
Ad Valorem Motor Vehicle Tax Detail Analysis.....	18
Combined Local Option Sales Tax Detail Analysis.....	19
General Fund Expenditure by Catagory.....	20

Water and Sewer Fund Operating Report

Water and Sewer Fund Report Highlights	
Water and Sewer Cash Flow Analysis.....	21
Water and Sewer Revenue by Source.....	22
Service Charges Detail Analysis.....	23
Capacity & Tap Fees Detail Analysis.....	23
Water and Sewer Fund Expenditure by Category.....	24

Solid Waste Operating Fund Revenue.....	25
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Backup Reports

All Funds Gross Category Summary Report.....	26
Category Summary Reports by Fund.....	27
Capital Project Funds Reports.....	47

Transmittal Letter

The Management of Union County, NC, is pleased to provide the *Monthly Management Report* for the month ended March 31, 2014. This report, as reflected in the table of contents, in its initial state, focuses primarily on the financial condition of the County. This report will, over time, evolve as additional information is included and as there is refinement.

As this is an evolving process, we welcome critiques and suggestions for improving the report and its usefulness.

The goals of this report are as follows:

Transparency – The information included in this report reflects the cumulative financial transactions for the County through the month indicated. Additionally, there is analysis comparing this current year to prior years.

Communications – The report provides a concise tool to communicate financial trends and interpretation of the financial data to the public and the County's policy makers. Additionally, the report provides a means to generate conversation concerning the data. The trend data included in the report serves to provide an indicator based approach to reviewing the information. While trends vary from year-to-year, significantly differing trends are indicative of areas that may require additional analysis or review.

Sustainability – This report supports the Commission's goal of sustainability by providing a basis for policy decisions throughout the year. While historically the budget was primarily discussed during the budget making process, through this report, the information will bridge the time between the budget processes.

With these goals in mind, we respectfully submit the *Monthly Management Report for the Month Ended March 31, 2014*.

Cynthia A. Coto
County Manager

Jeffrey A. Yates
Exec. Dir. Of Administrative Services/CFO

Technical Note: Prior year data in this report now reflects prior year audit adjustments.

Report Highlights for March 31, 2014

- Combined expenditures outpaced revenues for all funds by \$36,772,852 for the month ending March 31, 2014. Total revenues were \$17,644,607 and expenditures were \$54,417,459. Year to date, the County has collected \$254,334,646 in revenues and expended \$226,220,943. In comparison to FY 2013, the County is 6.46% above last year's revenues and 16.36% above last year's expenditures. Additional detailed information can be found starting on page 4 of this report.
- General Fund expenditures exceeded revenues by \$38,707,049 for the month ending March 31, 2014. Total revenues were \$12,192,889 and expenditures were \$50,899,938. Revenues have outpaced expenditures by \$19,411,673 YTD through the month ended March 31, 2014. This trend is reflective of the cyclical nature of the revenue collection in the General Fund. Additional detailed information can be found starting on page 15 of this report.
- Current and prior years' ad valorem taxes collected for real, personal, and public utility property for the month of March 31, 2014 were \$1,452,442. Based on a three year historical year to date average for the same period, the County expected to collect \$143,283,068 YTD, however, the County has collected \$144,597,672 through March 31, 2014 putting it slightly ahead of projections. The County is ahead of projections having collected 100.37% of total budgeted vs. an average collected at this point in time of 98.39%. Additional detailed information can be found on page 18 of this report.
- Current and prior years' ad valorem taxes collected for vehicles for the month of March 31, 2014 were \$1,118,455. Based on a three year historical year to date average through the same period, the County expected to have collected \$8,566,452, however, the County has collected \$12,193,461 through March 31, 2014, well ahead of legally allowed projections. Collections are ahead of their historical averages due to the State of North Carolina's implementation of collecting taxes with license plate and registration renewals; three to four months ahead of the prior system. The current year contains final collections under the prior system as well as the new North Carolina collection system. This change in collections will result in a one-time increase in revenue. Therefore, prior years' collections are not a good comparison for this year and following years. Additional detailed information can be found on page 18 of this report.
- As of March 31, 2014, the combined local option sales taxes of \$14,521,477 YTD have been collected. Based on the three year historical average, the County expected to have collected 49.58% of the total through the current period. The County is in line with projections, having collected 53.89% of sales tax. Additional detailed information can be found on page 19 of this report.
- Water and Sewer Revenue has outpaced expenditures by \$1,662,369 during the month ended March 31, 2014. Total revenues were \$3,412,882 and expenditures were \$1,750,513. Year to date, revenues \$23,572,532 have exceeded expenditures of \$18,573,657 by \$4,998,875. Additional detailed information can be found starting on page 21 of this report.
- Water and Sewer Fund service charges collected the month of March 31, 2014 were \$2,422,440. Based on the three-year historical average, the County expected to collect \$1,824,854 for the same period. The County has collected \$18,955,236 in service charges through March 31, 2014 or roughly 67.13% of budget. Based on the three year historical average through the same month, the County should have collected approximately 67.09% or \$18,945,345 of projected budget. Additional detailed information can be found on page 23 of this report.
- Revenue for the Solid Waste Fund was \$345,298 for the month of March 31, 2014 and totals \$3,320,172 or 85.11% of projected budget year to date. The County is ahead of projections, having collected 12.78% more than the budgeted amount year to date. A portion of this increase is due to higher rates implemented by the County in August of 2013 (implementation date corrected). Additional detailed information can be found on page 25 of this report.

Fiscal Indicators for March 31, 2014

Indicator	Trend	For the Month ended March 31, 20xx				
		FY 2014	FY 2013	FY 2012	FY 2011	FY 2010
All Funds Revenue	→	\$254,334,646	\$238,912,821	\$300,520,580	\$254,334,646	\$217,105,013
All Funds Expenditures	↓	226,220,943	194,417,474	205,992,803	226,220,943	188,091,444
General Fund Cash Flow (Net)**	↓	19,411,673	35,842,316	104,879,698	26,951,358	22,731,856
Ad Valorem Taxes (CY & PY's)	→	144,597,672	142,654,651	142,345,699	141,221,345	138,264,193
Ad Valorem Taxes - Vehicles (CY & PY's)	↑	12,193,461	9,002,273	8,559,449	8,137,633	8,238,012
Local Sales Tax - 1 Cent, Article 39	↑	7,022,306	6,300,464	6,049,826	5,299,071	4,577,875
Local Sales Tax - 1/2 Cent, Article 40	→	3,756,735	3,635,966	3,555,425	3,381,274	4,218,043
Local Sales Tax - 1/2 Cent, Article 42	↑	3,742,436	3,370,284	3,223,261	2,861,264	3,420,970
Employee Compensation	↓	26,184,867	24,790,317	24,688,104	25,083,209	23,622,683
Employee Benefits	↓	14,067,198	11,867,603	10,479,794	10,592,353	10,212,841
Operating Costs	↓	21,894,863	19,437,325	18,276,312	18,119,770	17,931,081
Contracts, Grants & Subsidies	→	69,574,816	67,514,329	65,744,831	67,162,317	67,080,464
Debt Service	→	39,266,641	40,150,810	40,847,237	39,890,073	41,487,933
Water and Sewer Cash Flow (Net)	↓	4,998,875	7,274,197	4,854,947	7,697,571	7,449,040
Service Charges	↑	18,955,236	17,783,631	16,428,465	17,361,597	16,364,506
Capacity and Tap Fees	↑	4,539,078	1,988,125	2,830,636	1,602,931	2,048,906
Operating Costs	↓	7,592,612	6,268,601	5,637,769	5,382,568	5,160,022
Solid Waste Revenue	↑	3,320,172	2,996,557	2,772,838	2,506,706	2,623,936

*Historical variance is based on the last 3 completed fiscal years. Debt service proceeds (refunding) are netted out of both revenues and expenditures.

**Included in FY 2012 was a one time Hospital Lease Revenue of \$54MM.



Positive Trend - more than 5% over statistical variance to the County's benefit



Neutral Trend to be Monitored - within 5% (above or below) of historical variance



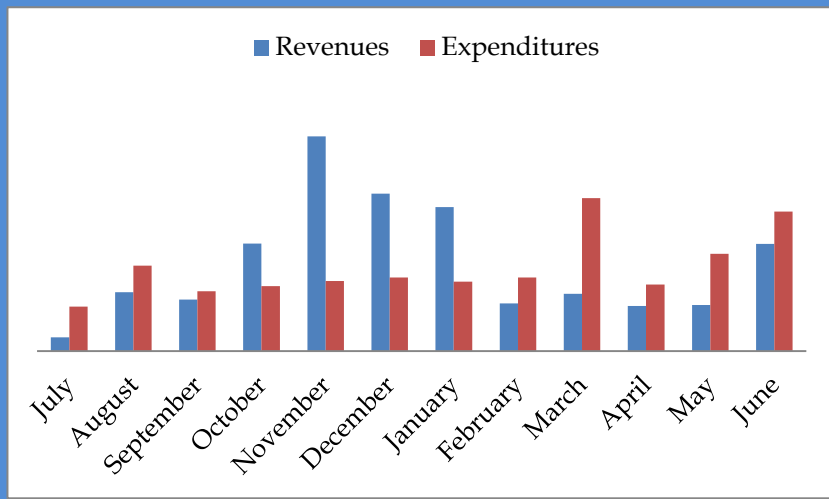
Negative Trend - more than 5% under statistical variance to the County's detriment

All Funds Report Highlights

Combined fund cash flows can be deceiving, however, based on historical information the County typically runs a deficit in each of the first 3 months, and makes up most of the shortfall in the month of October. By March most ad valorem tax collections have been collected and the County has a surplus that must sustain operations through June when the County typically runs a deficit.

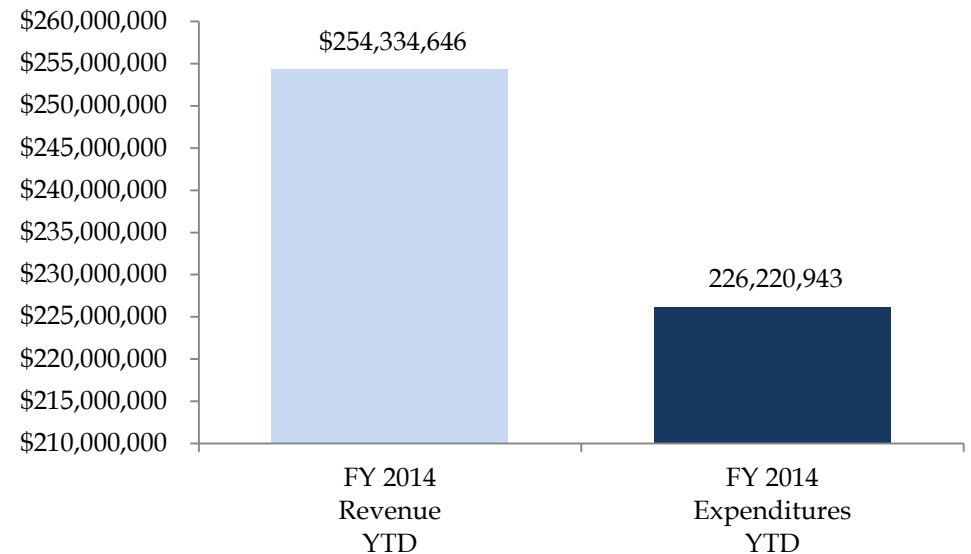
In FY 2013, the County had collected \$238,912,821 through March 31 (adjusted), and had expended \$194,417,474 through the same period. The net cash flow surplus was \$44,495,347.

Below is a three year historical average of all funds cash flow throughout the fiscal year.



All Funds Cash Flow Analysis

	FY 2014 Revenue YTD	FY 2014 Expenditures YTD	Monthly Over/ (Under)
July	\$ 3,740,623	17,028,249	(13,287,626)
August	16,858,131	19,378,748	(2,520,617)
September	14,685,779	23,069,706	(8,383,927)
October	42,358,761	23,658,274	18,700,487
November	57,948,536	23,681,714	34,266,822
December	47,607,954	20,713,529	26,894,425
January	39,699,538	22,307,354	17,392,184
February	13,790,717	21,965,910	(8,175,193)
March	17,644,607	54,417,459	(36,772,852)
April	-	-	-
May	-	-	-
June	-	-	-
Total YTD	\$ 254,334,646	226,220,943	28,113,703



Negative

Although revenues collected year to date through February are ahead of the average, expenses have mounted faster than revenues have historically.

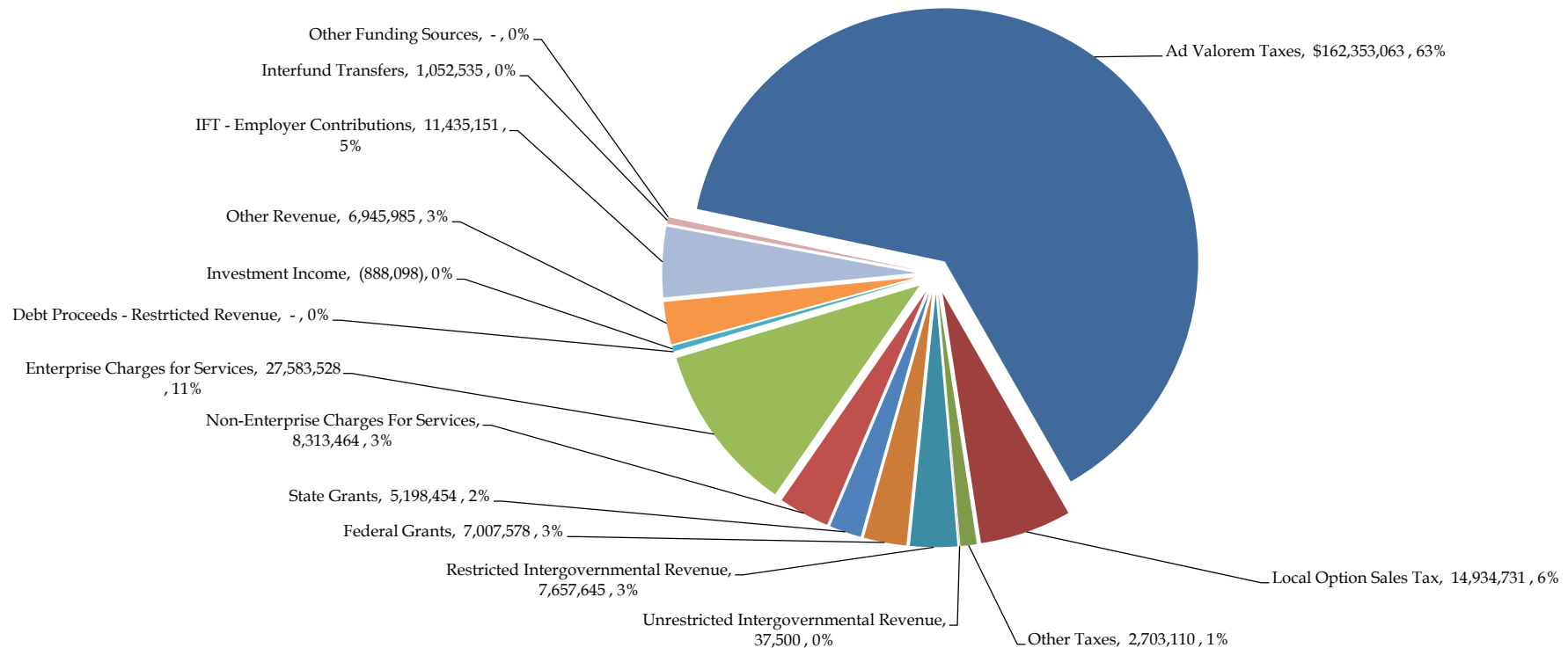
All Funds Revenue

	FY 2014 Actual YTD	FY 2014 Revised Budget	FY 2014 % of Budget Realized	3 Yr. Avg % of Actual Realized	FY 2014 Variance To Average
Ad Valorem Taxes	\$ 162,353,063	160,415,609	101.21%	96.75%	4.46%
Local Option Sales Tax	14,934,731	27,655,673	54.00%	49.71%	4.29%
Other Taxes	2,703,110	3,272,898	82.59%	69.73%	12.86%
Unrestricted Intergovernmental Revenue	37,500	61,700	60.78%	73.90%	-13.12%
Restricted Intergovernmental Revenue	7,657,645	10,235,667	74.81%	68.79%	6.02%
Federal Grants	7,007,578	11,653,596	60.13%	47.58%	12.55%
State Grants	5,198,454	9,426,923	55.14%	126.17%	-71.03%
Non-Enterprise Charges For Services	8,313,464	11,218,925	74.10%	67.35%	6.75%
Enterprise Charges for Services	27,583,528	36,212,083	76.17%	68.55%	7.62%
Debt Proceeds - Restrctied Revenue	-	-	0.00%	0.39%	-0.39%
Investment Income	(888,098)	1,623,444	-54.70%	-171.50%	116.80%
Other Revenue	6,945,985	6,706,732	103.57%	83.66%	19.91%
IFT - Employer Contributions	11,435,151	16,418,214	69.65%	61.87%	7.78%
Interfund Transfers	1,052,535	1,136,145	92.64%	0.00%	92.64%
Other Funding Sources	-	22,993,894	0.00%	0.00%	0.00%
Total YTD	\$ 254,334,646	319,031,503	79.72%	79.97%	-0.25%

Trend - Neutral

During the past three years, the County has realized 79.97 percent of its actual revenues by March 31. In FY 2014, the County has realized 79.72 percent of its budget estimates. This is led by early collection of ad valorem taxes that are currently over 4 percent ahead of the County's 3 year average. In addition, Other Taxes, Federal Grants and Non-Enterprise Charges for Service are all higher than their historic 3 year averages at this point.

Where the funding comes from . . .
(% of actual to date)



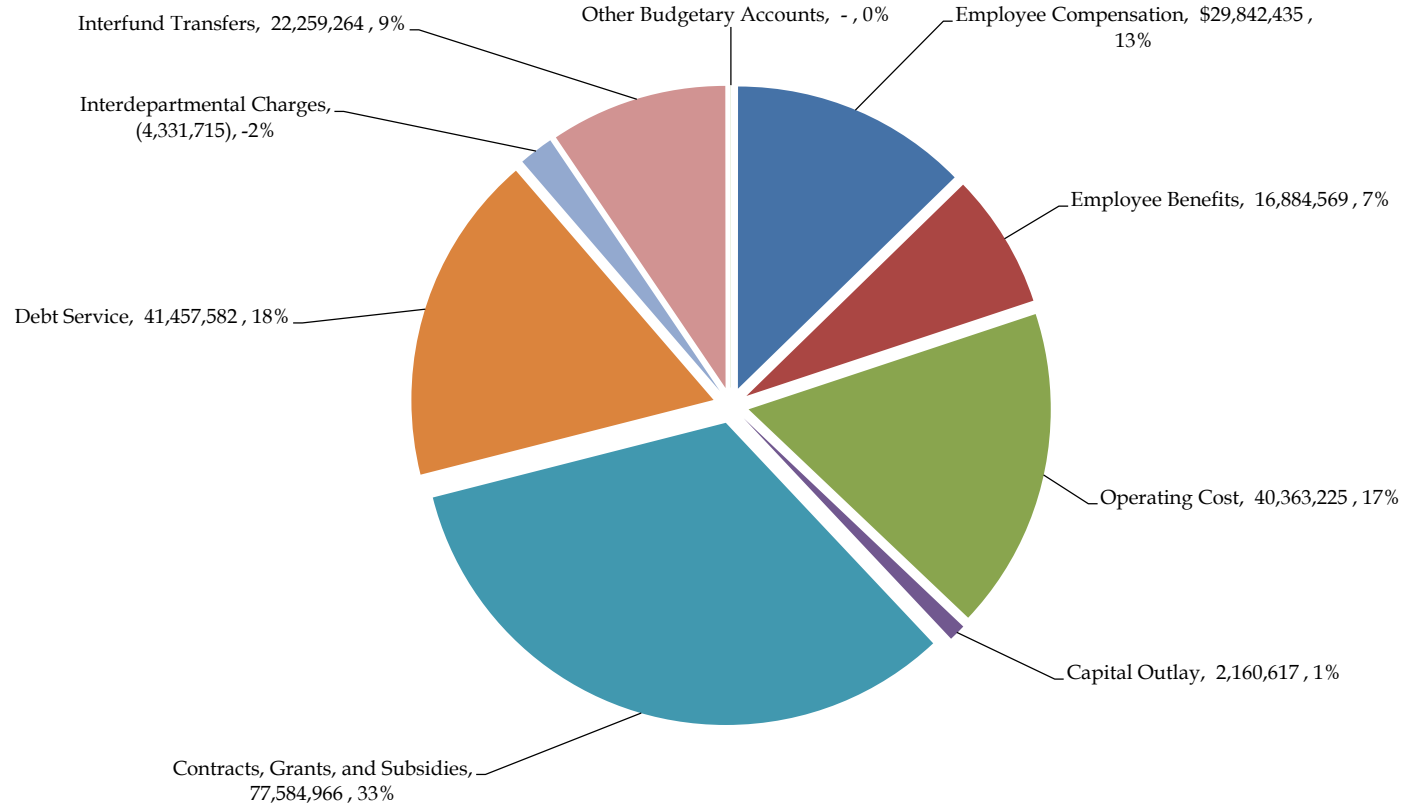
All Funds Expenditures

	FY 2014 Actual YTD	FY 2014 Revised Budget	FY 2014 % of Budget Realized	3 Yr. Avg % of Actual Realized	FY 2014 Variance To Average
Employee Compensation	\$ 29,842,435	43,194,685	69.09%	73.32%	-4.23%
Employee Benefits	16,884,569	25,039,086	67.43%	59.43%	8.01%
Operating Cost	40,363,225	65,009,456	62.09%	64.60%	-2.51%
Capital Outlay	2,160,617	4,694,769	46.02%	54.79%	-8.77%
Contracts, Grants, and Subsidies	77,584,966	101,398,331	76.52%	76.12%	0.40%
Debt Service	41,457,582	56,116,888	73.88%	72.86%	1.02%
Interdepartmental Charges	(4,331,715)	(2,713,965)	159.61%	38.64%	120.97%
Interfund Transfers	22,259,264	23,443,481	94.95%	6.77%	88.18%
Other Budgetary Accounts	-	2,848,772	0.00%	0.00%	0.00%
Total YTD	\$ 226,220,943	319,031,503	70.91%	66.05%	4.86%

Trend - Neutral

Expenditures have outpaced their 3 year averages in employee benefits and interdepartmental charges. The four largest expenditures, (Employee compensation, Operating costs, Debt service and Contracts, Grants and Subsidies) are all within 5% or slightly below their 3 year realized averages. The overall YTD 2014 Realized average is still ahead of the 3 year Realized average due in part to Interfund Transfers completed in July and October, which has increased it's realized amount to 95% when it is typically below 7%.

Where the funding goes . . (% of actual to date)



Investment Highlights and Economic Analysis

Background

The investment policy applies to the investment of short-term operating funds. It is the general policy of Union County to co-mingle all available aforementioned cash into a common investment portfolio with interest and/or investment earnings allocated to the various funds on a pro-rata basis. Specifically exempted from this policy are Social Services and Jail Inmate Fund trust accounts, (whereby Union County serves as the trustee for assets belonging to others) and bond and /or note proceeds. Regulations established by the Internal Revenue Service require local governments to exercise special treatment in the investment of bond and/or note proceeds, including the implementation of procedures designed to separately track investment earnings on the bonds and/or note proceeds for arbitrage and rebate calculations.

The primary objectives, in priority order, of the County's investment activities shall be: Safety, Liquidity, and Yield. With these priorities as the basis, the standard of prudence used by investment officials is the "prudent person" standard and is applied in the context of managing an overall portfolio.

Authority to manage the investment program is granted to the Finance Officer and is derived from G.S. 159-30.

The County purchases permitted investments through the approved "Broker/Dealer" list, in accordance with the internal control framework. Internal Controls are established through the investment policy.

Permitted investments are those which are qualified under Section 159-30 of the General Statutes of North Carolina, as amended from time to time.

Current Economic Conditions

As we watch the economic data that is due in the week ahead, we will focus on the March FOMC minutes. We think comments from other voting members will be more in line with Yellen's most recent dovish speech. On

the data front, PPI and import prices should continue to support a low inflation environment.¹

1. North Carolina's statewide unemployment rate seasonally adjusted was 6.4 percent in February. This was a 0.3 of a percentage-point decrease from January's revised rate of 6.7 percent, and a 2.2 percentage-point decrease over the year. Over the month, the unemployment rate (not seasonally adjusted) decreased in 95 counties, increased in 4, and remained the same in one. The attached map indicates the unemployment rates in each county as of February 2014.²

Union County's unemployment rate was 5.6 percent in February 2013. This was a 0.3 of a percentage-point decrease from January's revised rate of 5.9 percent and a decrease of 2.3 percent from February 2013. The County's unemployment rate is below the State's 6.6 percent rate (not seasonally adjusted).²

2. The Conference Board, a New York based private research group, announced Tuesday, March 25, 2014 that it's Consumer Confidence Index, which had decreased in February, improved in March. The Index now stands at 82.3 (1985=100), up from 78.3 in February. The Present Situation Index edged down to 80.4 from 81.0, while the Expectations Index increased to 83.5 from 76.5. The Conference Board also announced on Monday, April 7, 2014, that it's, Employment Trends Index (ETI) increased in March. The index now stands at 117.52, up from 117.01 (an upward revision) in February. This represents a 5.1 percent gain in the ETI compared to a year ago.³

¹ US Economics Team "US Economic Weekly", Bank of America Merrill Lynch, April 4, 2014.

² North Carolina Employment Security Commission, NC Department of Commerce – Labor and Economic Analysis Division, News Release, March 28, 2014 and April 9, 2014. This report can be found at: <http://www.ncesc1.com/PMI/rates/ratesmain.asp#county>

³ Additional information concerning The Conference Board and the ETI can be found at www.conference-board.org

3. Union County's housing data is also starting to show signs of economic improvements. For July thru March 2014 there were 261 commercial permits and 2,101 residential permits issued for a total of 2,362 building permits issued county-wide, compared to July thru March of 2013 with total permits of 1,864; showing a 26.72 percent increase.⁴

National housing data continues to show improvement compared to 2013. Concerning building permits, "February was at a seasonally adjusted annual rate of 1,018,000. This is 7.7 percent ($\pm 1.0\%$) above the revised January rate of 945,000 and is 6.9 percent ($\pm 1.2\%$) above the February 2013 estimate of 952,000. Single-family authorizations in February were at a rate of 588,000; this is 1.8 percent ($\pm 0.9\%$) below the revised January figure of 599,000. Authorizations of units in buildings with five units or more were at a rate of 407,000 in February"

"Privately-owned housing starts in February were at a seasonally adjusted annual rate of 907,000. This is 0.2 percent ($\pm 12.1\%$) below the revised January estimate of 909,000 and is 6.4 percent ($\pm 9.9\%$) below the February 2013 rate of 969,000. Single-family housing starts in February were at a rate of 583,000; this is 0.3 percent ($\pm 12.0\%$) above the revised January figure of 581,000. The February rate for units in buildings with five units or more was 312,000."⁵

National housing data represents an indicator or overall economic health, as well as an indicator of the mind of the consumer. Increases nationally and locally in permits and starts demonstrate positive growth, which in turn leads to growth in other sections. These indices have market impact as investors watch to attempt to forecast the economic future, thus moving markets higher or lower.

⁴ The County's data includes permits issued by Union County, City of Monroe, and the Town of Waxhaw.

⁵ Mayo, Raemeka, et Al., "New Residential Construction in November 2013", US Census Bureau News Joint Release U.S. Department of Housing and Urban Development, February 19, 2014.

4. The North Carolina Local Government Budget Association recently released an analysis of each metro area (MSA) in the State. The Charlotte MSA has seen significant job and housing growth compared to other areas in the State. The Charlotte MSA Gross State Product year over year percentage changed increased 2.1 percent compared to the US GDP 2.5 percent increase, showing signs of improvement in the local economy and national economy. The attached document shows recent information regarding the Charlotte MSA.⁶

Current Portfolio at a Glance

Given the economic uncertainty, we believe it is prudent to continue to maintain a relatively short position in our cash flow portfolio. At this point, locking into any longer term investments would yield minimal, if any, incremental interest rate yields.

For the months of July 2013 – March 2014 the County has earned \$1,716,588 in interest. This is 106.62% of total budgeted interest income for FY 2014. The total FY 2014 budget estimate for interest income is \$1,610,000. The majority of the interest earned for FY 2014 is gains in the amount of \$1,349,739 on the OPEB Trust account.

In our Optimizer 1-3 and Optimizer 3-5 portfolios we will continue to rebalance our investment securities on a monthly basis to mirror the Merrill Lynch 1-3 and 3-5 Agency Bullet Indexes. The Merrill Lynch 1-3 and 3-5 Agency Bullet Indexes are ranked amongst the top ten bond mutual funds in the United States.

The attached graphs represent the amounts that are held within each portfolio and the breakdown of our portfolio by security type of investments as of March 31, 2014 compared to February 28, 2014.

As the pie charts attached indicate, we are in compliance with the North Carolina General Statute 159-30.

⁶ North Carolina Local Government Budget Association
<http://nclgba.org/wordpress/wp-content/uploads/2014/04/Charlotte.pdf>

Conclusion

There are several additional tasks to be undertaken concerning our portfolio and cash management. The planned improvements are as follows:

- Monthly issuance of the investment report, as a part of the monthly financial report.
- Review and update investment policy, as needed.
- Review and update our cash flow planning, as needed.

We will continue to work toward these goals and will report regularly on their progress.





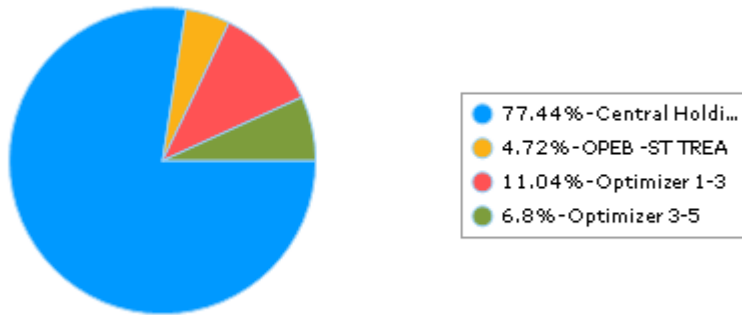
Union County **Distribution by Portfolio Name - Market Value** **All Portfolios**

Begin Date: 2/28/2014, End Date: 3/31/2014

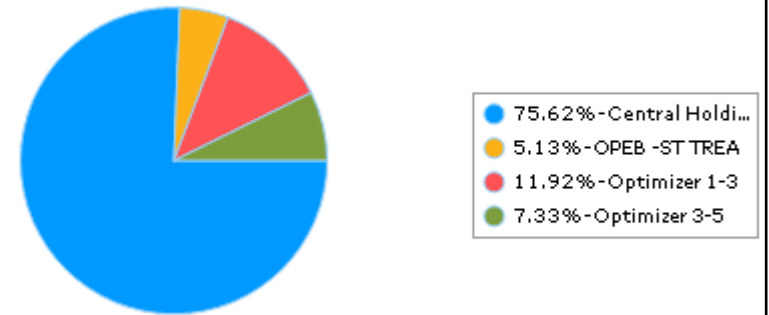
Portfolio Name Allocation

Portfolio Name	Market Value 2/28/2014	% of Portfolio 2/28/2014	Market Value 3/31/2014	% of Portfolio 3/31/2014
Central Holdings	228,679,851.48	77.44	206,216,326.70	75.62
OPEB -ST TREA	13,924,567.54	4.72	13,978,560.67	5.13
Optimizer 1-3	32,607,298.34	11.04	32,514,341.89	11.92
Optimizer 3-5	20,093,946.57	6.80	19,980,906.07	7.33
Total / Average	295,305,663.93	100.00	272,690,135.33	100.00

Portfolio Holdings as of 2/28/2014



Portfolio Holdings as of 3/31/2014





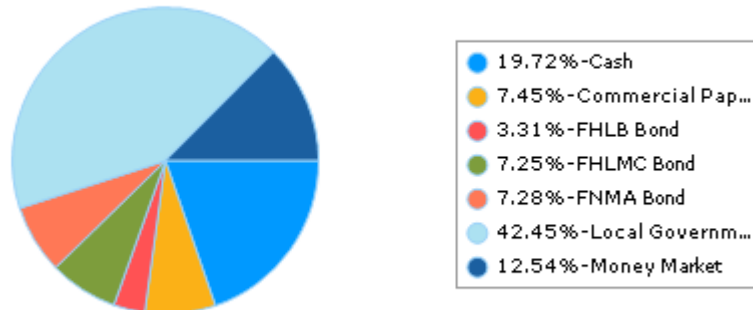
Union County **Distribution by Security Type - Market Value** **All Portfolios**

Begin Date: 2/28/2014, End Date: 3/31/2014

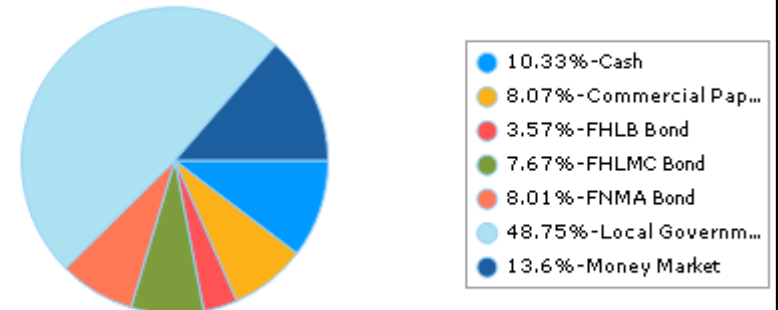
Security Type Allocation

Security Type	Market Value 2/28/2014	% of Portfolio 2/28/2014	Market Value 3/31/2014	% of Portfolio 3/31/2014
Cash	58,230,139.39	19.72	28,178,279.56	10.33
Commercial Paper	21,990,782.80	7.45	21,998,794.50	8.07
FHLB Bond	9,788,694.25	3.31	9,741,469.36	3.57
FHLMC Bond	21,416,093.07	7.25	20,903,057.68	7.67
FNMA Bond	21,496,457.59	7.28	21,850,720.92	8.01
Local Government Investment Pool	125,364,101.35	42.45	132,944,228.55	48.75
Money Market	37,019,395.48	12.54	37,073,584.76	13.60
Total / Average	295,305,663.93	100.00	272,690,135.33	100.00

Portfolio Holdings as of 2/28/2014

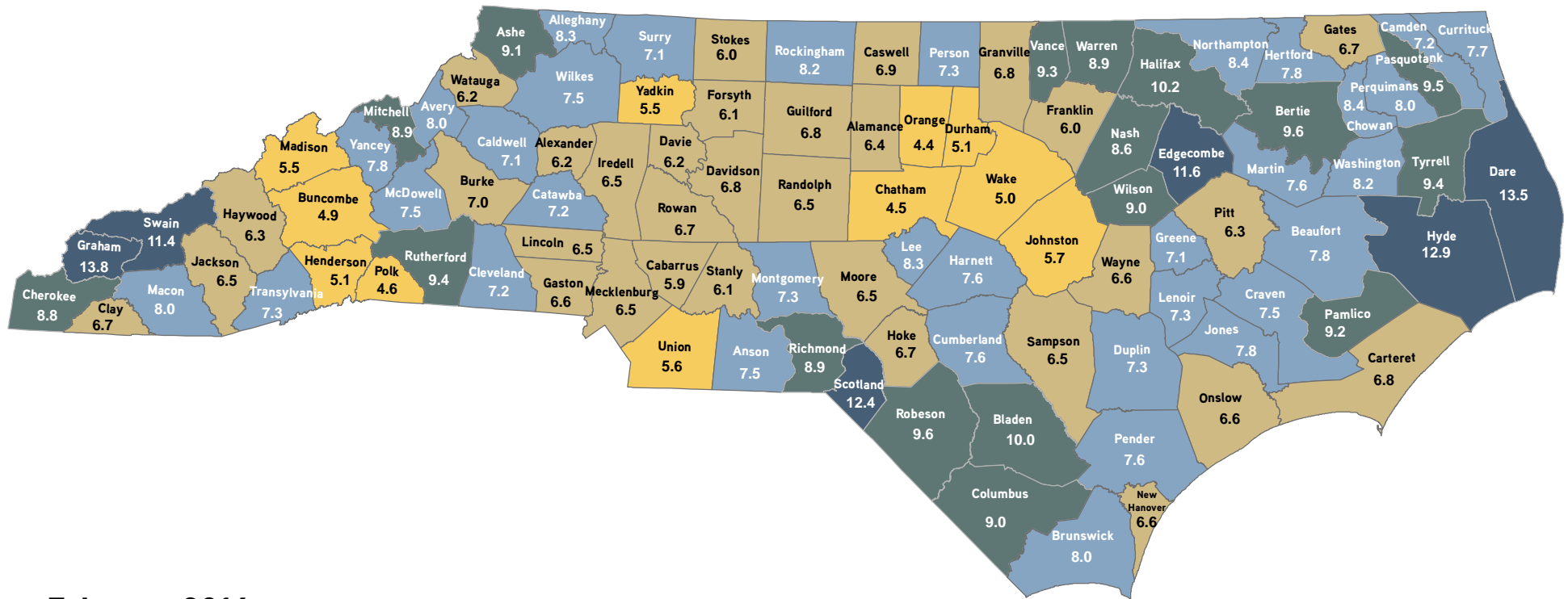


Portfolio Holdings as of 3/31/2014

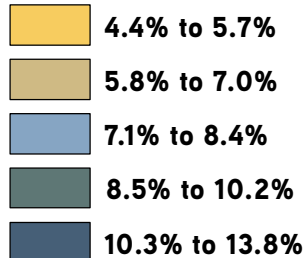


North Carolina Unemployment Rates by County

February 2014



February 2014



▲ 4 Counties Higher Than Previous Month

▼ 95 Counties Lower Than Previous Month

= 1 County Same as Previous Month

North Carolina Rate 6.6%
Not Seasonally Adjusted

Note: February 2014 data are preliminary.

Prepared by Labor & Economic Analysis Division, North Carolina Department of Commerce 4_2014

Procurement Report

The Procurement Project Advertisement Report provides a snapshot of projected projects that are scheduled for bid with a 30 to 60 day period. This information can be used as a strategic business tool for the business community. If you have questions, please contact the procurement representative assigned to the solicitation.

Union County, North Carolina Procurement Project Advertisement Report Date: April 11, 2014



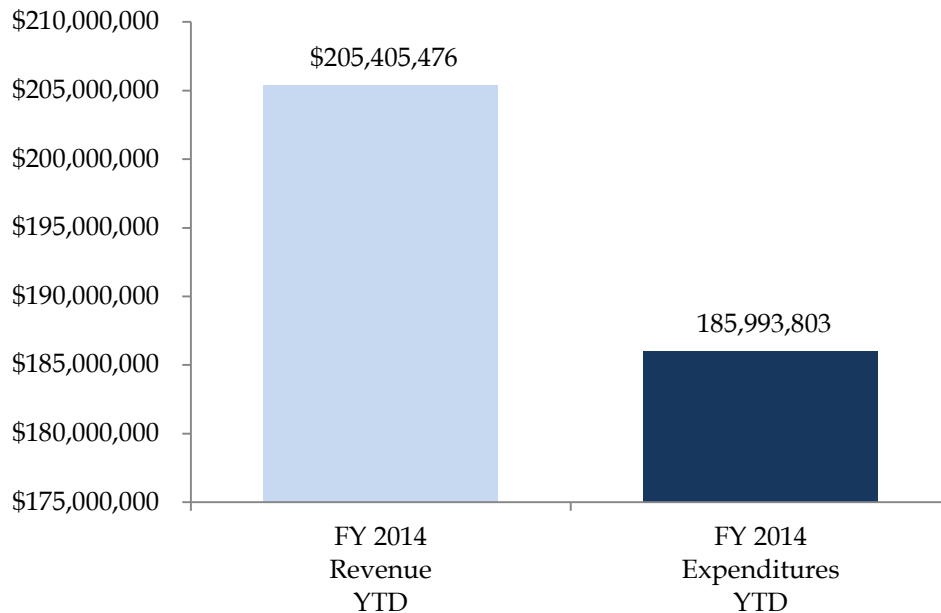
Project Description	Solicitation Method	Procurement Contact Person	Advertisement Date (estimated)	Due Date (Estimated)
Biosolids Management Services	RFP	Cheryl Wright E-mail: Cheryl.wright@co.union.nc.us Phone: (704)283-3563	April 2014	May 2014
East Fork Twelve Mile and Davis Mine Creek Interceptor Improvements	IFB	Cheryl Wright E-mail: Cheryl.wright@co.union.nc.us Phone: (704)283-3563	April 22, 2014	May 22, 2014
Twelve Mile Creek Wastewater Treatment Plant, Reuse Irrigation System	IFB	Cheryl Wright E-mail: Cheryl.wright@co.union.nc.us Phone: (704)283-3563	March 31, 2014	May 1, 2014
Child Support Enforcement Services	RFP	Cheryl Wright E-mail: Cheryl.wright@co.union.nc.us Phone: (704)283-3563	March 14, 2014	April 21, 2014 (Updated via Addendum)
Galvanized Water Line Replacements – FY14	IFB	Cheryl Wright E-mail: Cheryl.wright@co.union.nc.us Phone: (704)283-3563	April 2014	April 2014
Office Renovation Phase IX, Historic Post Office – Veterans Services	IFB	Cheryl Wright E-mail: Cheryl.wright@co.union.nc.us Phone: (704)283-3563	March 2014	April 2014
Resurfacing Parking Lot#2 at Cane Creek Park's Day Use Area	IFB	Cheryl Wright E-mail: Cheryl.wright@co.union.nc.us Phone: (704)283-3563	March 2014	April 2014
Collection Agency Services	RFP	David Shaul E-mail: David.shaul@co.union.nc.us Phone: (704)283-3601		May 6, 2014
Public Health Automation	RFP	David Shaul E-mail: David.shaul@co.union.nc.us Phone: (704)283-3601	February 26, 2014	April 11, 2014
Annual Paper Purchases	IFB	David Shaul E-mail: David.shaul@co.union.nc.us Phone: (704)283-3601	April 2, 2014	April 11, 2014

Fleet Maintenance Software	RFP	David Shaul E-mail: David.shaul@co.union.nc.us Phone: (704)283-3601	March 24, 2014	April 17, 2014
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Note: 1) The solicitation advertisement and due dates listed above are subject to change. Please check the Procurement web-page or contact a Procurement representative for updates.
2) IFB = Invitation for Bid, RFP = Request for Proposal, RFI = Request for Information.

General Fund Cash Flow Analysis

	FY 2014 Revenue YTD	FY 2014 Expenditures YTD	Monthly Over/ (Under)
July	\$ 1,822,596	14,421,336	(12,598,740)
August	11,461,463	15,271,426	(3,809,963)
September	9,456,910	19,144,568	(9,687,658)
October	35,503,309	19,990,217	15,513,092
November	50,301,970	18,369,795	31,932,175
December	40,986,171	13,475,214	27,510,957
January	34,410,982	16,736,038	17,674,944
February	9,269,186	17,685,271	(8,416,085)
March	12,192,889	50,899,938	(38,707,049)
April	-	-	-
May	-	-	-
June	-	-	-
Total YTD	\$ 205,405,476	185,993,803	19,411,673



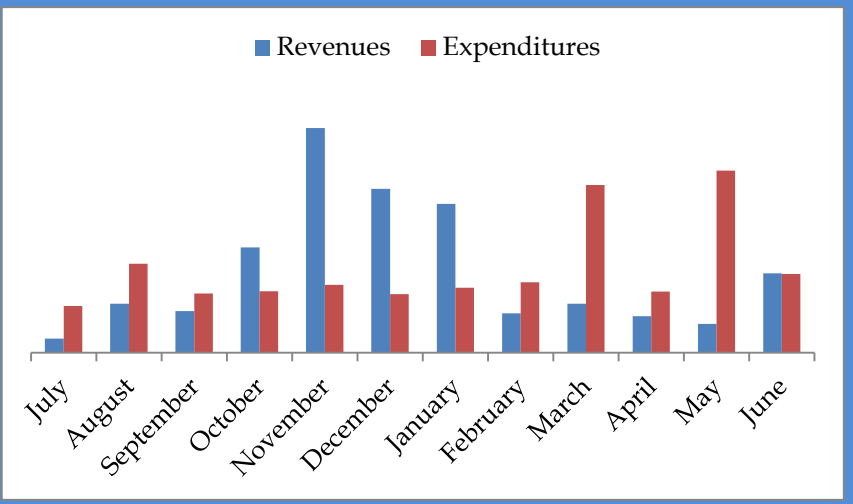
Negative

Although revenues collected year to date through March are ahead of the average, expenses have mounted faster than revenues have historically.

General Fund cash flows perform similarly to the combined funds chart seen on page 4. This is a result of the impact of ad valorem tax collections making up the largest part of the County's budgeted revenues.

YTD the County is approximately \$5.9MM ahead the same point last year in terms of revenues collection; however expenditures are \$22.4MM higher than the same point last year. This is in part due to School improvements, School Capital Projects, and the County's planned use of Fund Balance, which is not earned, therefore does not show as revenue.

Below is a graph of three year historical average revenues and expenditures. The two large peaks at the end of the year represent debt service expenditures.



General Fund Fund Balance - Changes Year To Date

General Fund Fund Balance FYE 6/30/2013	\$	79,669,056
Less: Non-Spendable Fund Balance		(279,914)
Less: Restricted Fund Balance		(13,342,913)
Less: Remaining Project Balances (Done with Close of Jan '14)		(40,130)
Less: Unassigned 16% Reserve Policy		(35,366,994)
Less: Unassigned 4% Ratings Reserve		(8,841,749)
Less: Assigned for Schools Capital		(8,357,859)
Less: Assigned for School's True Up Payment		(761,450)
Less: Assigned for FY 2014 GF Budget		(1,021,259)
Less: Assigned for Schools Roofing Needs		(9,578,595)
Add: Estimated Debt Service Savings as of 12/20/2013		1,872,788
Total Unassigned Available for Appropriation	\$	<u>3,950,982</u>

This overview of the General Fund Fund Balance beginning at the end of the previous fiscal year (6/30/2013), and delineates the uses of funds during the current fiscal year. From the fund balance at the end of the last fiscal year, we remove project balances, restricted fund balance, and non-spendable fund balance. In addition is the amount used for reserve policy and any reserves used to appease the national ratings agencies.

Additionally we have shown the amounts assigned for 2014 General Fund budget, school capital needs (original and revised appropriations), the FY 2013 year-end true up payment, school roofing needs, and the potential school system purchase of Mobile Classrooms. Lastly you can add back the estimated savings from debt service to arrive at the current balance of funds available for appropriation, just under \$4MM.

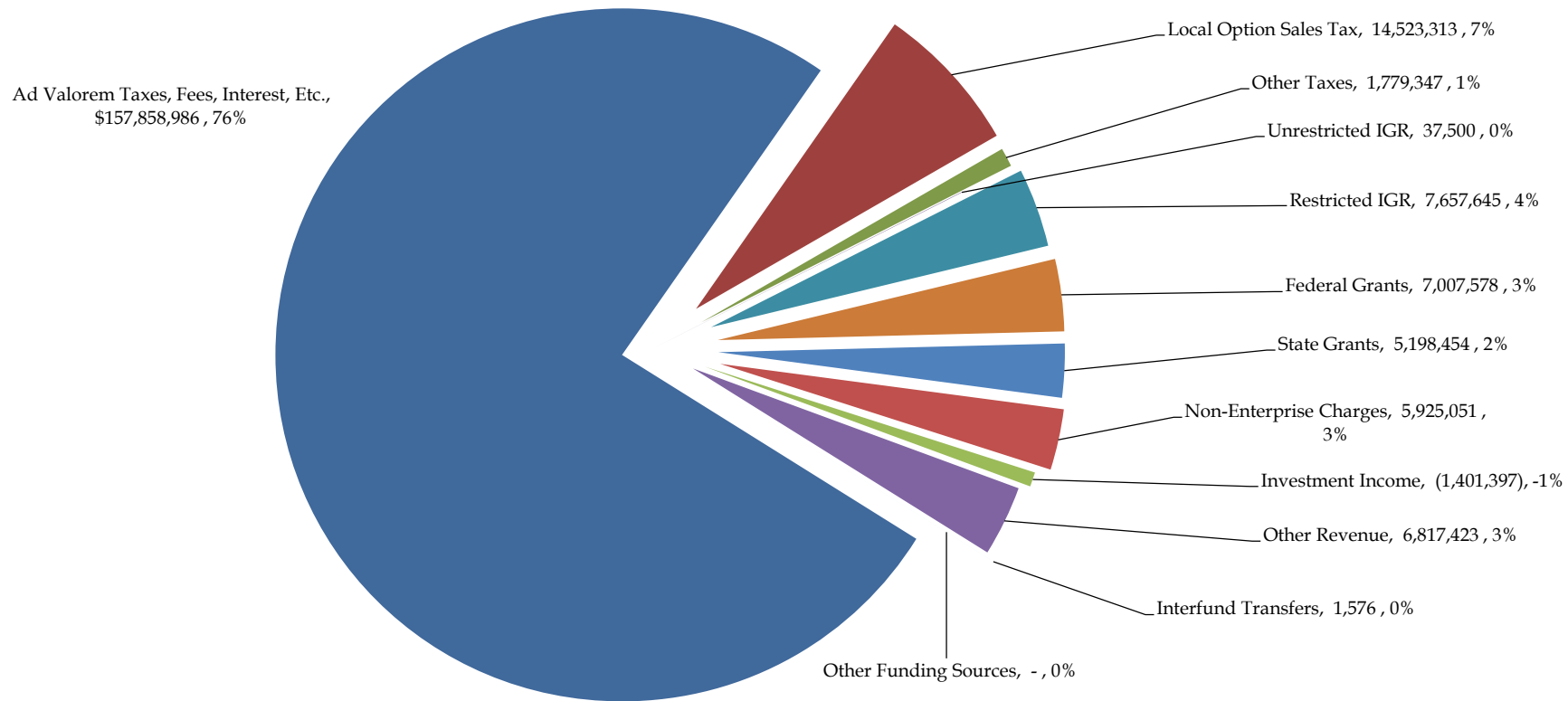
General Fund Revenue

	FY 2014 Actual YTD	FY 2014 Revised Budget	FY 2014 % of Budget Realized	3 Yr. Avg % of Actual Realized	FY 2014 Variance To Average
Ad Valorem Taxes, Fees, Interest, Etc.	\$ 157,858,986	156,081,812	101.14%	96.74%	4.40%
Local Option Sales Tax	14,523,313	26,948,400	53.89%	49.72%	4.17%
Other Taxes	1,779,347	1,826,000	97.45%	76.84%	20.61%
Unrestricted IGR	37,500	61,700	60.78%	73.90%	-13.12%
Restricted IGR	7,657,645	10,235,667	74.81%	68.79%	6.02%
Federal Grants	7,007,578	11,653,596	60.13%	47.58%	12.55%
State Grants	5,198,454	9,426,923	55.14%	126.17%	-71.03%
Non-Enterprise Charges	5,925,051	8,775,563	67.52%	60.89%	6.63%
Investment Income	(1,401,397)	500,000	-280.28%	-588.88%	308.60%
Other Revenue	6,817,423	6,682,251	102.02%	83.95%	18.07%
Interfund Transfers	1,576	-	0.00%	0.00%	0.00%
Other Funding Sources	-	20,717,924	0.00%	0.00%	0.00%
Total YTD	\$ 205,405,476	252,909,836	81.22%	98.80%	-17.58%

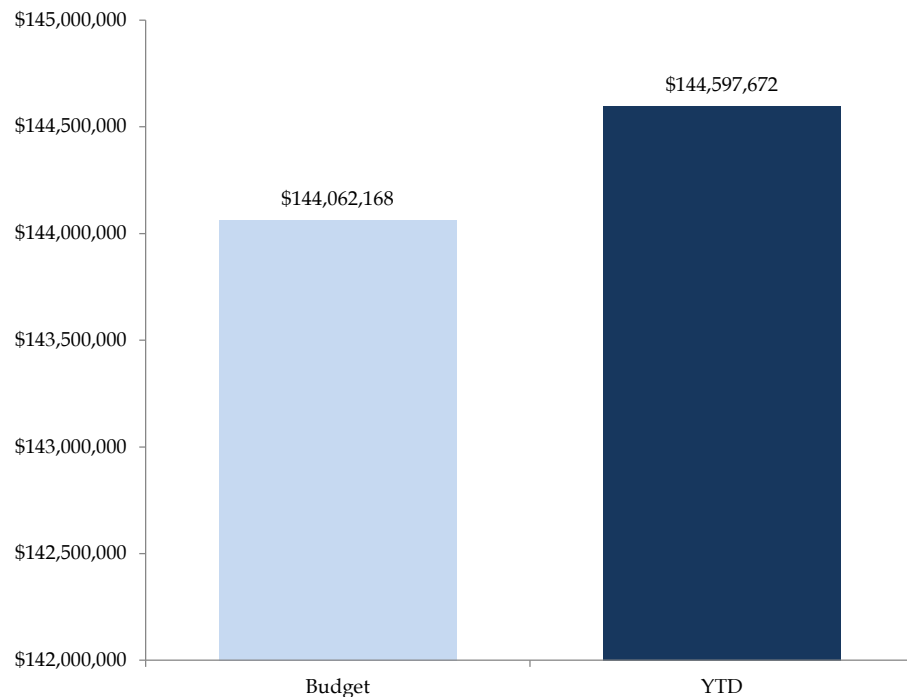
Trend - Negative

The County has realized less than average revenue through March. This is in part due to other revenue collections and timing of state grants. Furthermore, the item labeled "Other Funding Sources" is in fact use of Fund Balance, which is not earned, so it does not show up as an actual revenue. Lastly, debt proceeds have been netted out for all prior years with the exception of non-debt refunding proceeds. Investment income is recorded to the various funds at fiscal year end; however, end of year mark to market adjustments are reversed at the beginning of each year causing unusual trends that will normalize at fiscal year end.

Where the funding comes from . . .
(% of actual to date)



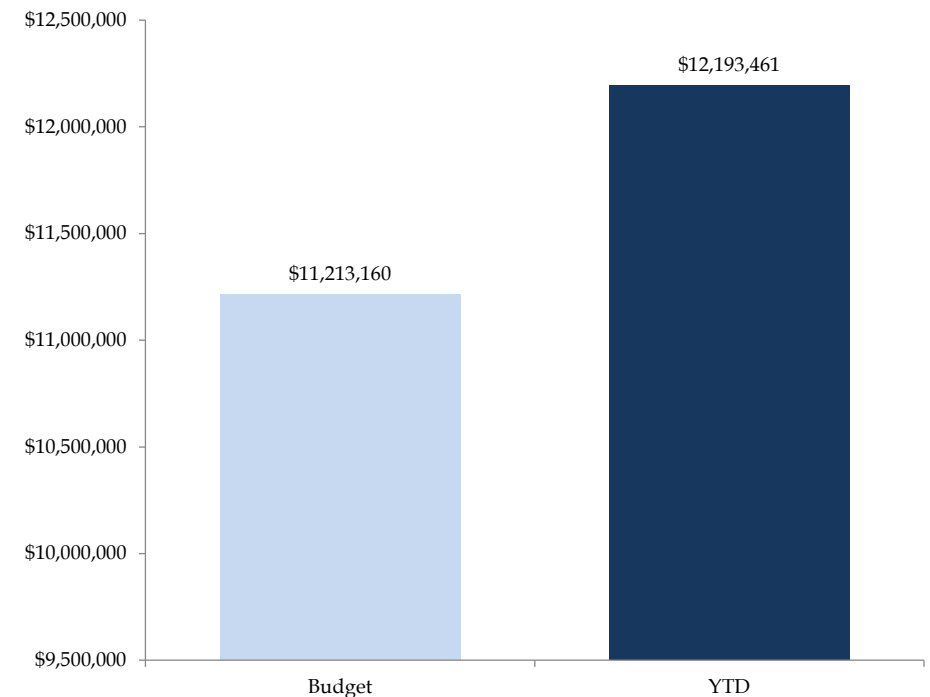
Current & Prior Ad Valorem Taxes			Revised Budget \$ 144,062,168	
	FY 2014 Actual YTD	FY 2014 % of Budget Realized	3 Yr. Avg % of Actual Realized	FY 2014 Variance To Average
July	\$ 646,850	0.45%	0.37%	0.07%
August	6,879,559	4.78%	2.87%	1.91%
September	6,615,176	4.59%	4.95%	-0.36%
October	27,018,234	18.75%	7.07%	11.69%
November	43,656,168	30.30%	39.42%	-9.12%
December	33,652,061	23.36%	23.05%	0.31%
January	22,214,492	15.42%	17.37%	-1.95%
February	2,462,690	1.71%	2.15%	-0.44%
March	1,452,442	1.01%	1.13%	-0.13%
April	-	0.00%	0.60%	0.00%
May	-	0.00%	0.58%	0.00%
June	-	0.00%	0.43%	0.00%
Total YTD	\$ 144,597,672	100.37%	98.39%	1.98%



Positive

The trend is positive thanks to early collections, which has kept the year-to-date realized collection to budget ahead of the 3 year average.

Current & Prior Ad Valorem Taxes - Auto			Revised Budget \$ 11,213,160	
	FY 2014 Actual YTD	FY 2014 % of Budget Realized	3 Yr. Avg % of Actual Realized	FY 2014 Variance To Average
July	\$ 1,162,315	10.37%	9.13%	1.24%
August	1,186,067	10.58%	8.43%	2.15%
September	1,054,403	9.40%	7.60%	1.81%
October	1,655,618	14.76%	8.76%	6.00%
November	1,683,175	15.01%	9.86%	5.15%
December	1,912,107	17.05%	9.81%	7.24%
January	1,260,301	11.24%	8.13%	3.11%
February	1,161,020	10.35%	7.87%	2.49%
March	1,118,455	9.97%	8.37%	1.61%
April	-	0.00%	7.85%	0.00%
May	-	0.00%	8.45%	0.00%
June	-	0.00%	5.75%	0.00%
Total YTD	\$ 12,193,461	108.74%	77.95%	30.80%



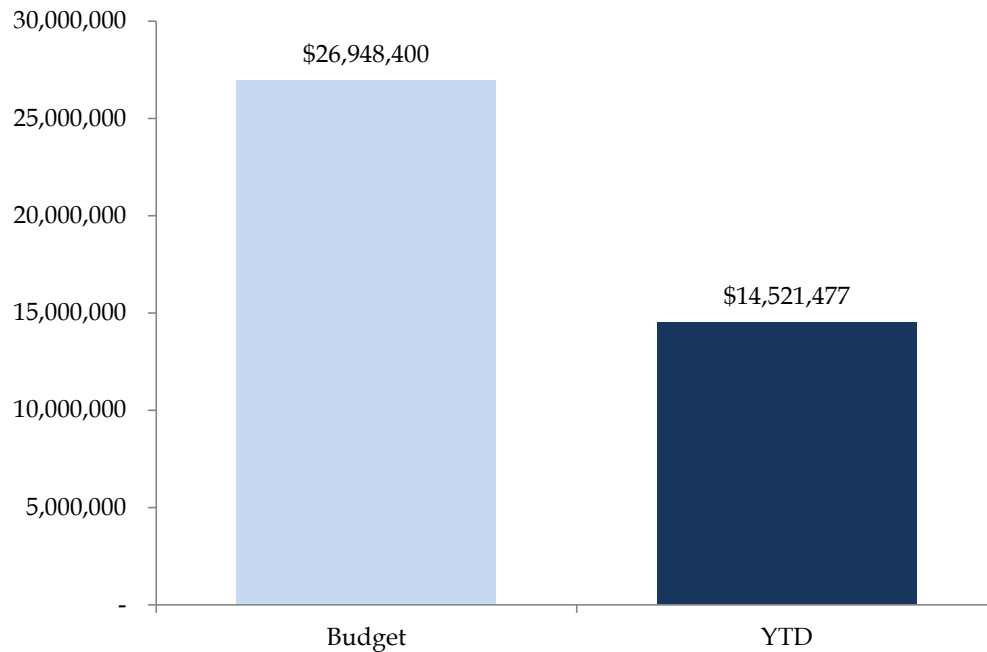
Positive

Collections are ahead of their historical averages due to the State of North Carolina's change to collecting taxes with licence plate and registration renewals; three to four months ahead of the prior system. The current year contains final collections under the prior system as well as the new North Carolina collection system, resulting in three to four month additional revenue in the current fiscal year. This three to four month revenue overlap will not be repeated next year.

Combined Local Option Sales Tax

Revised Budget \$ 26,948,400

	FY 2014 Actual YTD	FY 2014 % of Budget Realized	3 Yr. Avg % of Actual Realized	FY 2014 Variance To Average
July	\$ -	0.00%	0.00%	0.00%
August	-	0.00%	0.00%	0.00%
September	-	0.00%	0.00%	0.00%
October	2,366,852	8.78%	8.22%	0.56%
November	2,494,638	9.26%	8.44%	0.82%
December	2,430,065	9.02%	8.08%	0.94%
January	2,185,023	8.11%	7.70%	0.41%
February	2,441,583	9.06%	7.99%	1.07%
March	2,603,316	9.66%	9.15%	0.51%
April	-	0.00%	7.51%	0.00%
May	-	0.00%	8.26%	0.00%
June	-	0.00%	34.65%	0.00%
Total YTD	\$ 14,521,477	53.89%	49.58%	4.31%



Positive

Combined Local Option Sales Taxes pursuant to North Carolina General Statutes Articles 39, 40 and 42 is up 4.3% over prior years' to date.

Fiscal year ending 2010 was the bottom of the bell curve for sales tax revenues, and given sales tax yielded over 11% of the General Fund revenue, we would expect this to continue increasing as the economy improves. From the information that is available, results look promising through the holiday season.

The Local Option Sales Tax is shown on a 3 month delay. For example: retail sales that occur in July, are reported to the State in August, State distribution calculations occur during September, and local option sales tax distributions are sent to counties and municipalities during October. By the State Treasurer's accounting requirements, the local option sales taxes from sales that occur in April, May and June, which are distributed to counties and municipalities in July, August and September, must be accrued to or accounted for during the month of June of each fiscal year.

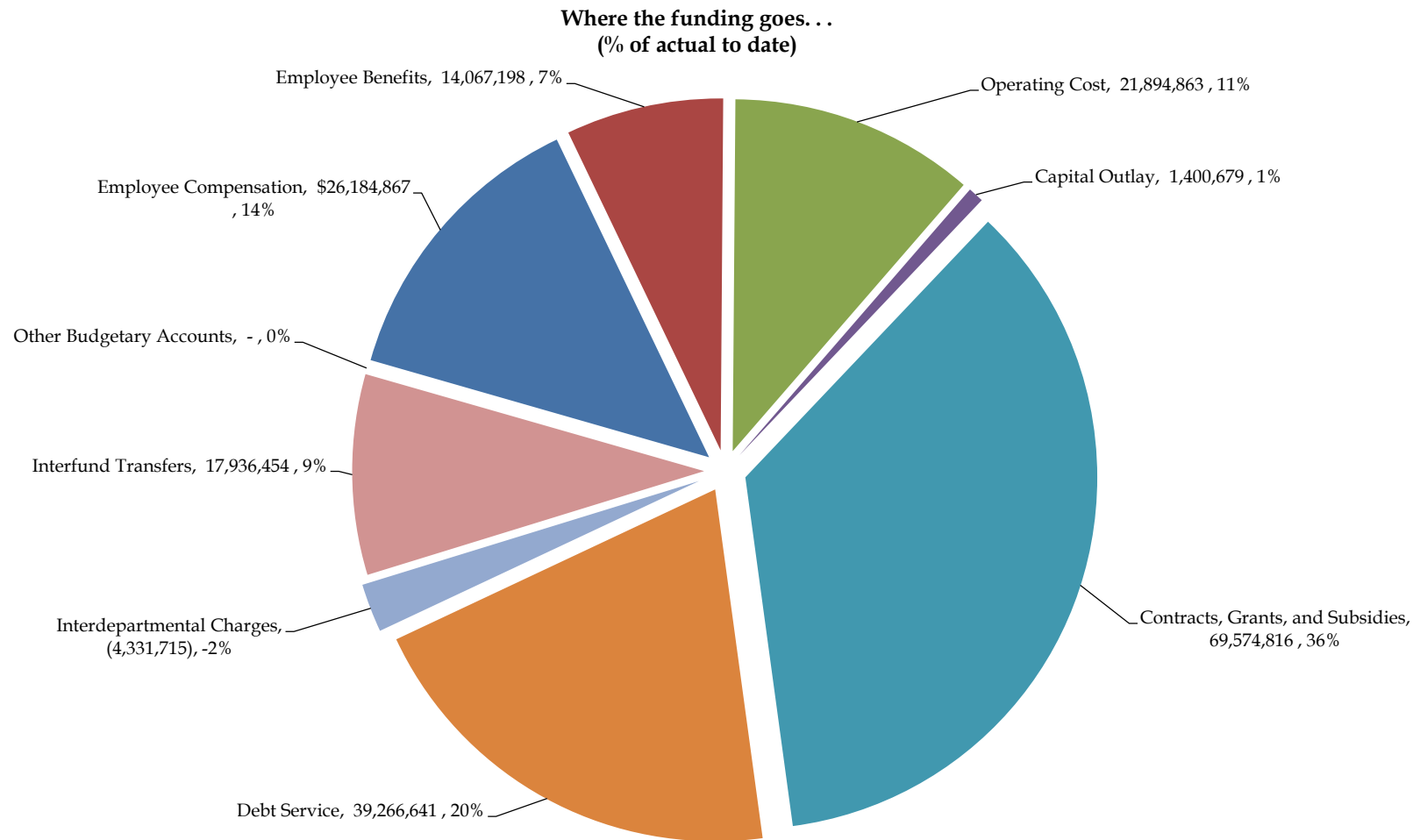
By State Statute, 30% of Article 40 and 60% of Article 42 must be spent on school capital outlay or debt service for school capital outlay. These percentages of the local option sales taxes are currently all used by the County to pay a portion of the school facility debt service.

General Fund Expenditures

	FY 2014 Actual YTD	FY 2014 Revised Budget	FY 2014 % of Budget Realized	3 Yr. Avg % of Actual Realized	FY 2014 Variance To Average
Employee Compensation	\$ 26,184,867	37,680,371	69.49%	73.32%	-3.82%
Employee Benefits	14,067,198	20,878,894	67.38%	58.75%	8.63%
Operating Cost	21,894,863	33,967,728	64.46%	67.55%	-3.10%
Capital Outlay	1,400,679	2,220,500	63.08%	57.24%	5.84%
Contracts, Grants, and Subsidies	69,574,816	93,088,413	74.74%	74.64%	0.10%
Debt Service	39,266,641	49,484,514	79.35%	61.60%	17.75%
Interdepartmental Charges	(4,331,715)	(2,713,965)	159.61%	38.64%	120.97%
Interfund Transfers	17,936,454	17,944,866	99.95%	13.15%	86.80%
Other Budgetary Accounts	-	358,515	0.00%	0.00%	0.00%
Total YTD	\$ 185,993,803	252,909,836	73.54%	77.47%	-3.93%

Trend - Negative

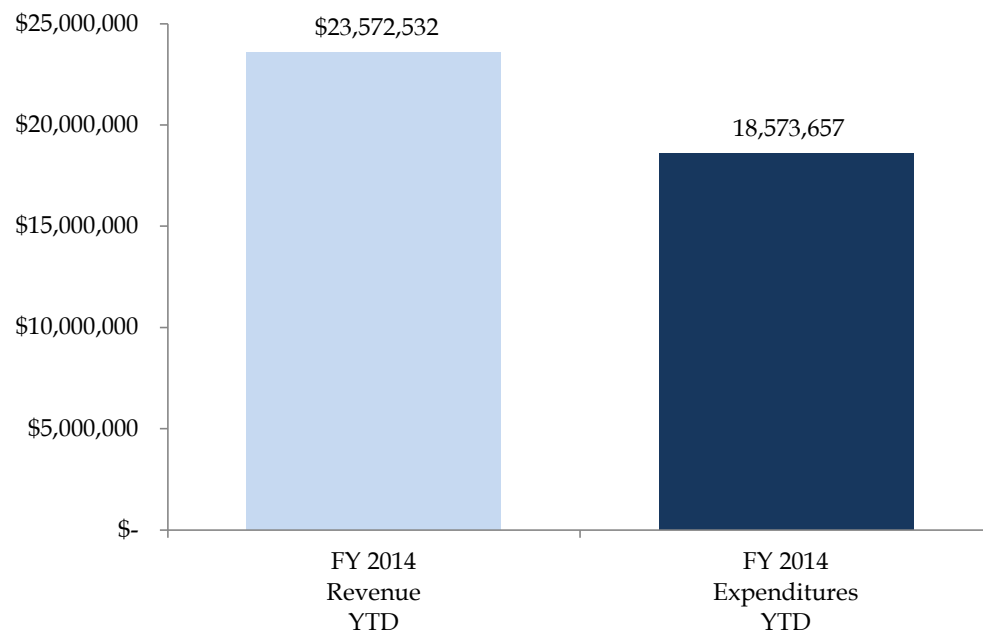
General Fund expenditures have exceeded the 3 year realized averages in 4 of the 7 largest line items. This is in some part driven by the use of interfund transfers in July and October nearly totaling the FY 2014 Revised Budget amount. Furthermore, in FY 2014, the County appropriated \$8.357MM of fund balance for School Capital needs, which is shown under "Interfund Transfers".



Water and Sewer Fund Highlights

Water and Sewer Fund Cash Flow Analysis

	FY 2014 Revenue YTD	FY 2014 Expenditures YTD	Monthly Over/ (Under)
July	\$ 276,579	802,562	(525,983)
August	2,791,742	2,055,535	736,207
September	2,840,566	1,743,036	1,097,530
October	3,295,121	2,159,580	1,135,541
November	3,057,222	2,142,385	914,837
December	3,165,205	3,957,732	(792,527)
January	2,741,314	2,080,958	660,356
February	1,991,901	1,881,356	110,545
March	3,412,882	1,750,513	1,662,369
April	-	-	-
May	-	-	-
June	-	-	-
Total YTD	\$ 23,572,532	18,573,657	4,998,875



Negative

Although the Water and Sewer Fund has posted 6 of 8 periods of positive cash flow, the fund is well behind the same point last year. Through the same period in FY 2013, the fund had a \$7.2MM in positive cash flow, while this year it is just \$5.0MM.

The Water and Sewer Fund has seen below average revenue collection due in part to wetter than normal conditions in late summer and fall. Because of this, demand has been down. The fund does not benefit from less use, as most of the operating costs are fixed, and continue whether or not water/sewer services are being used.

The fund is facing a negative trend in the coming months given the below average service fee revenue, and above average expenditures. Positive cash flow during the beginning of the year is necessary to support debt service principal payments in the months of April to June.

Potential positives are that tap fees are coming in above average, and the fund is implementing the third and last phase of approved rate increases in March 2014.

Water and Sewer Fund Revenue

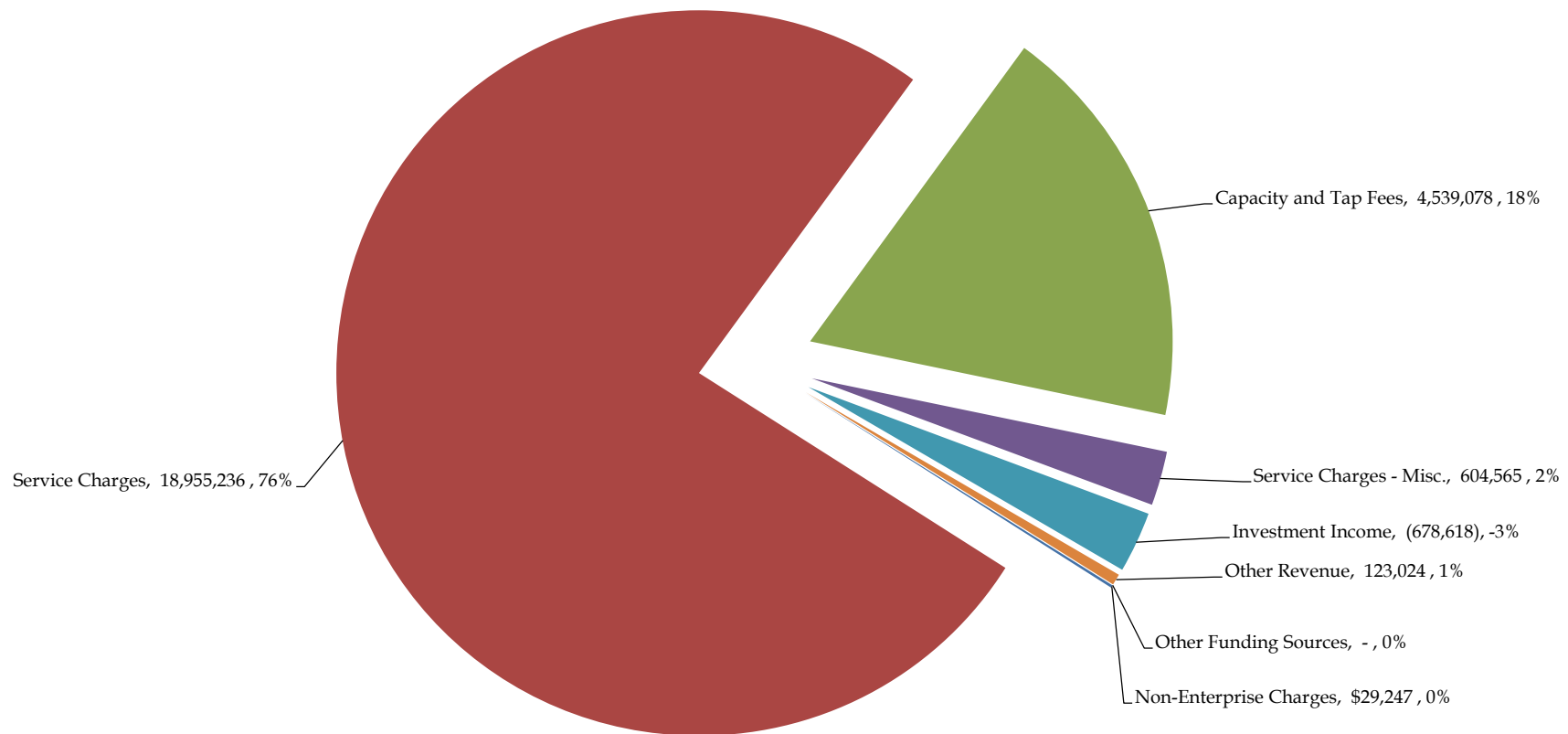
	FY 2014 Actual YTD	FY 2014 Revised Budget	FY 2014 % of Budget Realized	3 Yr. Avg % of Actual Realized	FY 2014 Variance To Average
Non-Enterprise Charges	\$ 29,247	5,000	584.94%	0.00%	584.94%
Service Charges	18,955,236	28,238,551	67.13%	67.09%	0.04%
Capacity and Tap Fees	4,539,078	3,246,225	139.83%	73.87%	65.96%
Service Charges - Misc.	604,565	756,126	79.96%	77.11%	2.84%
Investment Income	(678,618)	338,444	-200.51%	375.97%	-576.48%
Other Revenue	123,024	24,481	502.53%	58.73%	443.79%
Other Funding Sources	-	462,115	0.00%	0.00%	0.00%
Total YTD	\$ 23,572,532	33,070,942	71.28%	64.98%	6.30%

*Investment Income is shown as a negative due to the the timing of investments

Trend - Neutral

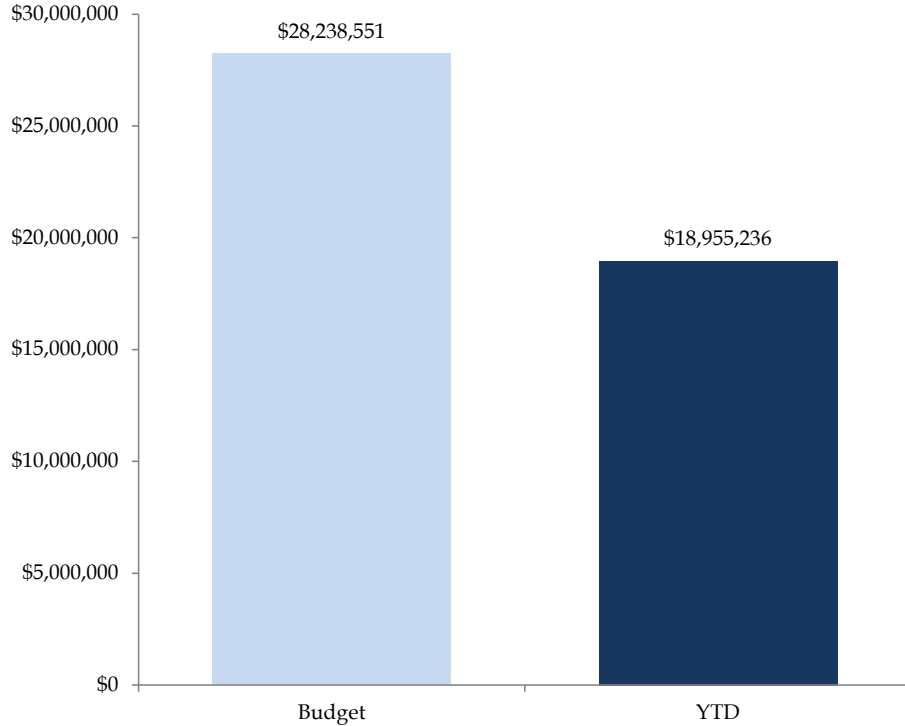
The largest revenue line, charges for services, is 85.4% of the budget and is flat to the three year historical actual trend as of March. This is in spite of rate increases that have occurred over the past two years. The high point is that capacity and tap fees are close to twice their historical averages, and already exceeded their annual budget estimates. The final approved rate increase occurred in March 2014. Investment income is recorded to the various funds at fiscal year end; however, end of year mark to market adjustments are reversed at the beginning of each year causing unusual trends that will normalize at fiscal year end.

Where the funding comes from . . .
(% of actual to date)



Service Charges

			Revised Budget	\$ 28,238,551
	FY 2014 Actual YTD	FY 2014 % of Budget Realized	3 Yr. Avg % of Actual Realized	FY 2014 Variance To Average
July	\$ 583,687	2.07%	1.04%	1.03%
August	2,417,616	8.56%	10.43%	-1.86%
September	2,346,703	8.31%	9.73%	-1.42%
October	2,697,056	9.55%	9.57%	-0.02%
November	2,699,347	9.56%	8.99%	0.56%
December	2,495,382	8.84%	7.97%	0.86%
January	1,848,397	6.55%	6.65%	-0.11%
February	1,444,608	5.12%	5.58%	-0.46%
March	2,422,440	8.58%	7.12%	1.46%
April	-	0.00%	6.76%	0.00%
May	-	0.00%	8.35%	0.00%
June	-	0.00%	17.82%	0.00%
Total YTD	\$ 18,955,236	67.13%	67.09%	0.04%

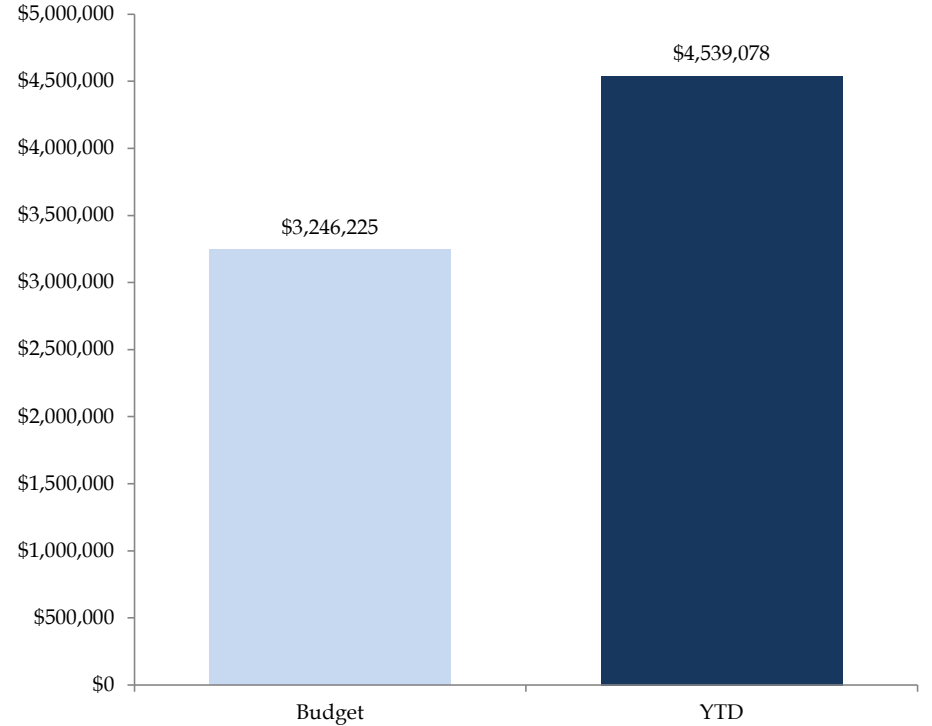


Neutral

This trend is neutral because the collection level though March is equal to the average actual collected as of March over the past three fiscal years, in spite of a 3.5% increase in rates last year.

Capacity & Tap Fees

			Revised Budget	\$ 3,246,225
	FY 2014 Actual YTD	FY 2014 % of Budget Realized	3 Yr. Avg % of Actual Realized	FY 2014 Variance To Average
July	\$ 293,815	9.05%	5.75%	3.30%
August	290,747	8.96%	4.67%	4.29%
September	424,095	13.06%	7.46%	5.60%
October	525,152	16.18%	8.05%	8.13%
November	251,305	7.74%	13.87%	-6.13%
December	578,157	17.81%	5.70%	12.11%
January	810,415	24.96%	4.51%	20.46%
February	471,615	14.53%	10.24%	4.28%
March	893,777	27.53%	13.61%	13.92%
April	-	0.00%	6.31%	0.00%
May	-	0.00%	8.48%	0.00%
June	-	0.00%	11.34%	0.00%
Total YTD	\$ 4,539,078	139.83%	73.87%	65.96%



Positive

This trend is positive due to fees generated that are currently exceeding levels seen over the past three fiscal years.

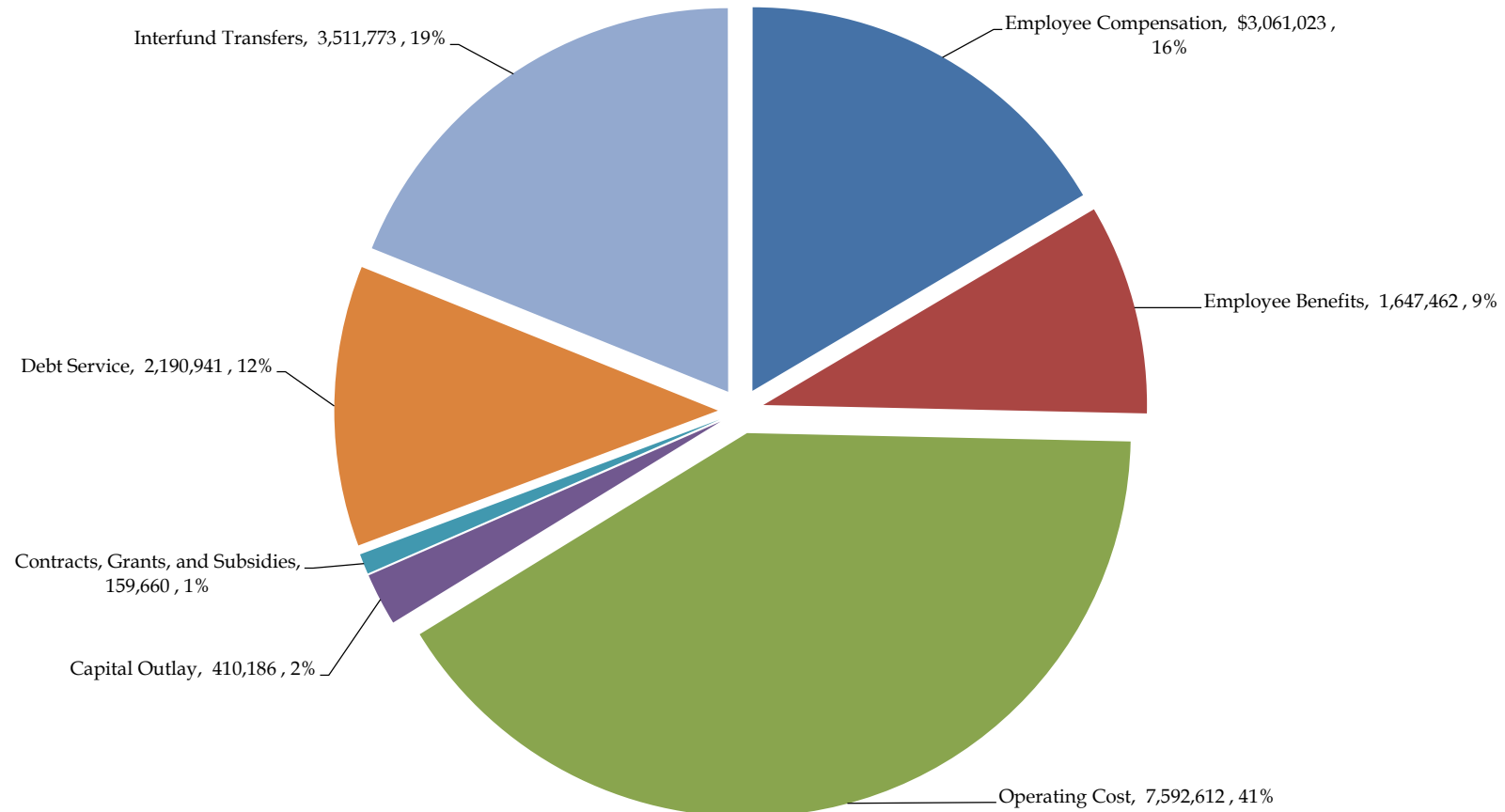
Water and Sewer Fund Expenditures

	FY 2014 Actual YTD	FY 2014 Revised Budget	FY 2014 % of Budget Realized	3 Yr. Avg % of Actual Realized	FY 2014 Variance To Average
Employee Compensation	\$ 3,061,023	4,611,299	66.38%	73.17%	-6.79%
Employee Benefits	1,647,462	2,419,385	68.09%	57.87%	10.22%
Operating Cost	7,592,612	13,344,712	56.90%	55.65%	1.24%
Capital Outlay	410,186	1,085,717	37.78%	41.38%	-3.60%
Contracts, Grants, and Subsidies	159,660	295,092	54.11%	19.21%	34.90%
Debt Service	2,190,941	6,632,374	33.03%	31.76%	1.27%
Interfund Transfers	3,511,773	4,682,363	75.00%	0.00%	75.00%
Total YTD	\$ 18,573,657	33,070,942	56.16%	42.28%	13.89%

Trend - Negative

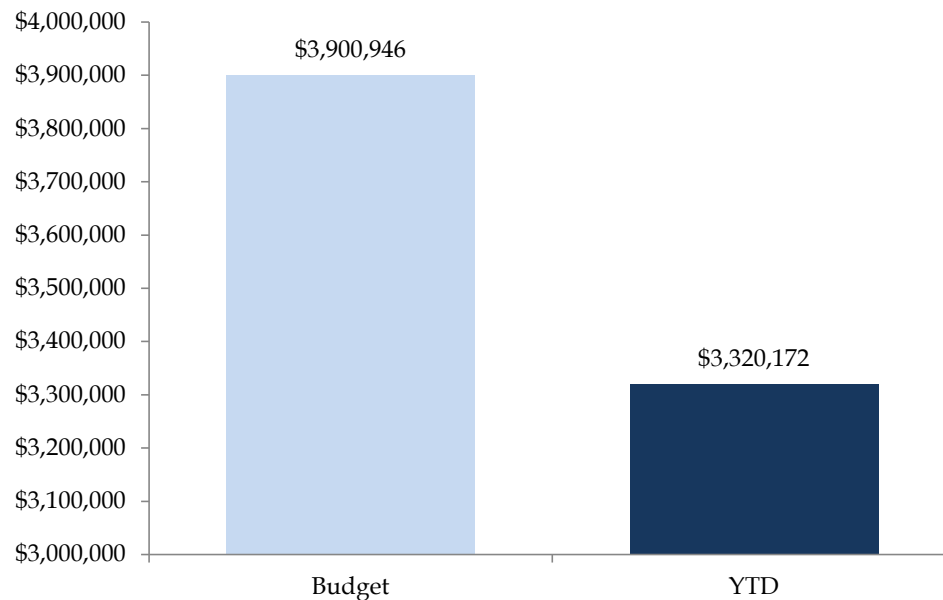
The biggest line item, Operating Cost, is essentially on budget at this point in time. Employee Benefits and Interfund Transfers are above the historical realized averages. The difference with historical trends, in the past there have been OPEB contributions, health insurance year end true up contributions, and interfund transfers for the pay go capital program that were recorded once at year end. This year, consistent monthly contributions have been recorded. This variance difference should decline by the current fiscal year end.

Where the funding goes . . .
(% of Actual to date)



Solid Waste Fund Operating Revenue

TIPPING & BAG FEES		Revised Budget \$ 3,900,946		
	FY 2014 Actual YTD	FY 2014 % of Budget Realized	3 Yr. Avg % of Actual Realized	FY 2014 Variance To Average
July	\$ 438,111	11.23%	8.04%	3.19%
August	423,367	10.85%	8.46%	2.39%
September	363,092	9.31%	7.52%	1.78%
October	397,355	10.19%	8.04%	2.15%
November	368,444	9.44%	8.08%	1.37%
December	394,433	10.11%	7.98%	2.13%
January	320,282	8.21%	8.12%	0.09%
February	269,790	6.92%	7.24%	-0.32%
March	345,298	8.85%	8.86%	-0.01%
April	-	0.00%	8.94%	0.00%
May	-	0.00%	9.46%	0.00%
June	-	0.00%	9.27%	0.00%
Total YTD	\$ 3,320,172	85.11%	72.34%	12.78%



Positive

This trend is positive due to fees generated that are currently 12.7% over historical levels.

The Solid Waste Fund Revenues are performing better than their 3 year average through March. This could be a result of the increases for bag rates, scrap tire fee disposal and an increase in overall residential construction over the past year.

YTD the County is approximately \$323K ahead of the same point last year in terms of revenues collection.



*All Funds**Gross Category Summary Report*

Object. No.	Account Description	FY 2014 Year-to-Date	FY 2014 Revised Budget	FY 2014 Unrealized	FY 2014 % Realized	FY 2013 % Realized	FY 2012 % Realized
REVENUE							
	Ad Valorem Taxes	-162,353,063	-160,415,609	1,937,454	101.21%	95.26%	95.30%
	Local Option Sales Tax	-14,934,731	-27,655,673	-12,720,942	54.00%	40.53%	40.09%
	Other Taxes	-2,703,110	-3,272,898	-569,788	82.59%	60.32%	59.74%
	Unrestricted Intergovernmental Revenue	-37,500	-61,700	-24,200	60.78%	71.89%	41.80%
	Restricted Intergovernmental Revenue	-7,657,645	-10,235,667	-2,578,022	74.81%	22.37%	25.34%
	Federal Grants	-7,007,578	-11,653,596	-4,646,018	60.13%	44.92%	45.06%
	State Grants	-5,198,454	-9,426,923	-4,228,469	55.14%	124.67%	107.74%
	Non-Enterprise Charges For Services	-8,313,464	-11,218,925	-2,905,461	74.10%	64.10%	59.95%
	Enterprise Charges for Services	-27,583,528	-36,212,083	-8,628,555	76.17%	61.81%	59.64%
	Debt Proceeds - Restrtricted Revenue	0	0	0	0.00%	1.18%	43.26%
	Investment Income	888,098	-1,623,444	-2,511,542	-54.70%	-393.48%	-151.87%
	Other Revenue	-6,945,985	-6,706,732	239,253	103.57%	95.93%	96.91%
	IFT - Employer Contributions	-11,435,151	-16,418,214	-4,983,063	69.65%	49.60%	37.19%
	Interfund Transfers	-1,052,535	-1,136,145	-83,610	92.64%	0.00%	0.00%
	Other Funding Sources	0	-22,993,894	-22,993,894	0.00%	0.00%	0.00%
	Total REVENUE	-254,334,646	-319,031,503	-64,696,857	79.72%	56.76%	69.51%
EXPENDITURES							
	Employee Compensation	29,842,435	43,194,685	13,352,250	69.09%	65.01%	62.06%
	Employee Benefits	16,884,569	25,039,086	8,154,517	67.43%	57.08%	46.74%
	Operating Cost	40,363,225	65,009,456	24,646,231	62.09%	55.48%	56.79%
	Capital Outlay	2,160,617	4,694,769	2,534,152	46.02%	43.04%	52.23%
	Contracts, Grants, and Subsidies	77,584,966	101,398,331	23,813,365	76.52%	68.78%	68.33%
	Debt Service	41,457,582	56,116,888	14,659,306	73.88%	9.97%	39.16%
	Interdepartmental Charges	-4,331,715	-2,713,965	1,617,750	159.61%	31.73%	32.18%
	Interfund Transfers	22,259,264	23,443,481	1,184,217	94.95%	0.00%	0.00%
	Other Budgetary Accounts	0	2,848,772	2,848,772	0.00%	0.00%	0.00%
	Total EXPENDITURES	226,220,943	319,031,503	92,810,560	70.91%	40.00%	44.42%
	Total Revenue (Over)/Under Expenditures All Funds	-28,113,703	0				

GENERAL FUND**Category Summary by Fund**

Object. No.	Account Description	FY 2014 Year-to-Date	FY 2014 Revised Budget	FY 2014 Unrealized	FY 2014 % Realized	FY 2013 % Realized	FY 2012 % Realized
REVENUE							
	Ad Valorem Taxes	-157,858,986	-156,081,812	1,777,174	101.14%	95.25%	95.30%
	Local Option Sales Tax	-14,523,313	-26,948,400	-12,425,087	53.89%	40.53%	40.10%
	Other Taxes	-1,779,347	-1,826,000	-46,653	97.45%	62.89%	62.35%
	Unrestricted Intergovernmental Revenue	-37,500	-61,700	-24,200	60.78%	71.89%	41.80%
	Restricted Intergovernmental Revenue	-7,657,645	-10,235,667	-2,578,022	74.81%	22.37%	25.34%
	Federal Grants	-7,007,578	-11,653,596	-4,646,018	60.13%	44.92%	45.06%
	State Grants	-5,198,454	-9,426,923	-4,228,469	55.14%	124.67%	107.74%
	Non-Enterprise Charges For Services	-5,925,051	-8,775,563	-2,850,512	67.52%	58.27%	51.78%
	Debt Proceeds - Restrictied Revenue	0	0	0	0.00%	1.18%	16.21%
	Investment Income	1,401,397	-500,000	-1,901,397	-280.28%	-1633.29%	-127.75%
	Other Revenue	-6,817,423	-6,682,251	135,172	102.02%	96.71%	97.04%
	Interfund Transfers	-1,576	0	1,576	0.00%	0.00%	0.00%
	Other Funding Sources	0	-20,717,924	-20,717,924	0.00%	0.00%	0.00%
	Total REVENUE	-205,405,476	-252,909,836	-47,504,360	81.22%	56.27%	68.93%
EXPENDITURES							
	Employee Compensation	26,184,867	37,680,371	11,495,504	69.49%	65.09%	62.02%
	Employee Benefits	14,067,198	20,878,894	6,811,696	67.38%	56.67%	45.83%
	Operating Cost	21,894,863	33,967,728	12,072,865	64.46%	59.32%	57.27%
	Capital Outlay	1,400,679	2,220,500	819,821	63.08%	47.98%	20.48%
	Contracts, Grants, and Subsidies	69,574,816	93,088,413	23,513,597	74.74%	66.81%	66.46%
	Debt Service	39,266,641	49,484,514	10,217,873	79.35%	9.51%	21.41%
	Interdepartmental Charges	-4,331,715	-2,713,965	1,617,750	159.61%	31.73%	32.18%
	Interfund Transfers	17,936,454	17,944,866	8,412	99.95%	0.00%	0.00%
	Other Budgetary Accounts	0	358,515	358,515	0.00%	0.00%	0.00%
	Total EXPENDITURES	185,993,803	252,909,836	66,916,033	73.54%	38.62%	37.21%
	Total Revenue (Over)/Under Exp. GENERAL FUND	-19,411,673	0	19,411,673			

End**GENERAL FUND**

DEBT SERVICE RESERVE FUND**Category Summary by Fund**

Object. No.	Account Description	FY 2014 Year-to-Date	FY 2014 Revised Budget	FY 2014 Unrealized	FY 2014 % Realized	FY 2013 % Realized	FY 2012 % Realized
EXPENDITURES							
	Interfund Transfers	0	0	0	0.00%	0.00%	0.00%
Total	EXPENDITURES	0	0	0	0.00%	0.00%	0.00%
	Total Revenue (Over)/Under Exp. DEBT SERVICE RESERVE FUND	0	0	0			

End**DEBT SERVICE RESERVE FUND**

SOLID WASTE CAPITAL RESERVE FUND***Category Summary by Fund***

Object. No.	Account Description	FY 2014 Year-to-Date	FY 2014 Revised Budget	FY 2014 Unrealized	FY 2014 % Realized	FY 2013 % Realized	FY 2012 % Realized
<i>REVENUE</i>							
	Interfund Transfers	0	0	0	0.00%	0.00%	0.00%
	Other Funding Sources	0	-816,252	-816,252	0.00%	0.00%	0.00%
	Total REVENUE	0	-816,252	-816,252	0.00%	0.00%	0.00%
<i>EXPENDITURES</i>							
	Interfund Transfers	811,037	816,252	5,215	99.36%	0.00%	0.00%
	Total EXPENDITURES	811,037	816,252	5,215	99.36%	0.00%	0.00%
	Total Revenue (Over)/Under Exp. SOLID WASTE CAPITAL RESERVE FUND	811,037	0	-811,037			

End***SOLID WASTE CAPITAL RESERVE FUND***

AUTOMATION ENHANCEMENT FUND***Category Summary by Fund***

Object. No.	Account Description	FY 2014 Year-to-Date	FY 2014 Revised Budget	FY 2014 Unrealized	FY 2014 % Realized	FY 2013 % Realized	FY 2012 % Realized
<i>REVENUE</i>							
	Non-Enterprise Charges For Services	-76,802	-133,400	-56,598	57.57%	0.00%	22.24%
	Other Funding Sources	0	-34,330	-34,330	0.00%	0.00%	0.00%
	Total REVENUE	-76,802	-167,730	-90,928	45.79%	0.00%	22.24%
<i>EXPENDITURES</i>							
	Operating Cost	138,681	167,730	29,049	82.68%	100.00%	0.00%
	Total EXPENDITURES	138,681	167,730	29,049	82.68%	100.00%	0.00%
	Total Revenue (Over)/Under Exp. AUTOMATION ENHANCEMENT FUND	61,879	0	-61,879			

End***AUTOMATION ENHANCEMENT FUND***

SPRINGS FIRE DISTRICT FUND***Category Summary by Fund***

Object. No.	Account Description	FY 2014 Year-to-Date	FY 2014 Revised Budget	FY 2014 Unrealized	FY 2014 % Realized	FY 2013 % Realized	FY 2012 % Realized
<i>REVENUE</i>							
	Ad Valorem Taxes	-389,790	-387,262	2,528	100.65%	95.15%	94.81%
	Local Option Sales Tax	-36,632	-54,466	-17,834	67.26%	39.49%	39.72%
	Other Funding Sources	0	-67,819	-67,819	0.00%	0.00%	0.00%
Total	REVENUE	-426,422	-509,547	-83,125	83.69%	87.74%	87.34%
<i>EXPENDITURES</i>							
	Contracts, Grants, and Subsidies	494,515	509,547	15,032	97.05%	100.00%	94.91%
Total	EXPENDITURES	494,515	509,547	15,032	97.05%	100.00%	94.91%
Total Revenue (Over)/Under Exp. SPRINGS FIRE DISTRICT FUND		68,093	0	-68,093			

End***SPRINGS FIRE DISTRICT FUND***

EMERGENCY TELEPHONE SYSTEM FUND

Category Summary by Fund

Object. No.	Account Description	FY 2014 Year-to-Date	FY 2014 Revised Budget	FY 2014 Unrealized	FY 2014 % Realized	FY 2013 % Realized	FY 2012 % Realized
REVENUE							
	Other Taxes	-721,265	-1,081,898	-360,633	66.67%	58.33%	58.33%
	Investment Income	0	0	0	0.00%	0.00%	0.00%
	Interfund Transfers	0	0	0	0.00%	0.00%	0.00%
	Other Funding Sources	0	-133,802	-133,802	0.00%	0.00%	0.00%
	Total REVENUE	-721,265	-1,215,700	-494,435	59.33%	58.09%	57.47%
EXPENDITURES							
	Employee Compensation	32,165	50,070	17,905	64.24%	67.37%	62.41%
	Employee Benefits	18,180	24,526	6,346	74.13%	60.07%	46.83%
	Operating Cost	381,750	721,104	339,354	52.94%	49.65%	55.15%
	Capital Outlay	48,383	420,000	371,617	11.52%	100.00%	89.10%
	Debt Service	0	0	0	0.00%	0.00%	51.22%
	Total EXPENDITURES	480,478	1,215,700	735,222	39.52%	61.26%	63.22%
	Total Revenue (Over)/Under Exp. EMERGENCY TELEPHONE SYSTEM FUND	-240,787	0	240,787			

End**EMERGENCY TELEPHONE SYSTEM FUND**

WAXHAW FIRE DISTRICT FUND**Category Summary by Fund**

Object. No.	Account Description	FY 2014 Year-to-Date	FY 2014 Revised Budget	FY 2014 Unrealized	FY 2014 % Realized	FY 2013 % Realized	FY 2012 % Realized
REVENUE							
	Ad Valorem Taxes	-761,280	-713,627	47,653	106.68%	95.71%	95.63%
	Local Option Sales Tax	-67,844	-109,800	-41,956	61.79%	40.10%	39.81%
	Other Funding Sources	0	-142,175	-142,175	0.00%	0.00%	0.00%
Total	REVENUE	-829,124	-965,602	-136,478	85.87%	87.90%	87.97%
EXPENDITURES							
	Contracts, Grants, and Subsidies	963,574	965,602	2,028	99.79%	100.00%	96.37%
Total	EXPENDITURES	963,574	965,602	2,028	99.79%	100.00%	96.37%
Total Revenue (Over)/Under Exp. WAXHAW FIRE DISTRICT FUND		134,450	0	-134,450			

End**WAXHAW FIRE DISTRICT FUND**

FEE SUPPORTED FIRE DISTRICTS FUND***Category Summary by Fund***

Object. No.	Account Description	FY 2014 Year-to-Date	FY 2014 Revised Budget	FY 2014 Unrealized	FY 2014 % Realized	FY 2013 % Realized	FY 2012 % Realized
<i>REVENUE</i>							
	Non-Enterprise Charges For Services	-2,276,126	-2,283,962	-7,836	99.66%	94.79%	96.33%
Total	REVENUE	-2,276,126	-2,283,962	-7,836	99.66%	94.79%	96.33%
<i>EXPENDITURES</i>							
	Contracts, Grants, and Subsidies	2,255,865	2,283,962	28,097	98.77%	91.87%	92.73%
Total	EXPENDITURES	2,255,865	2,283,962	28,097	98.77%	91.87%	92.73%
Total Revenue (Over)/Under Exp. FEE SUPPORTED FIRE DISTRICTS FUND		-20,261	0	20,261			

End***FEE SUPPORTED FIRE DISTRICTS FUND***

WESLEY CHAPEL FIRE DISTRICT FUND**Category Summary by Fund**

Object. No.	Account Description	FY 2014 Year-to-Date	FY 2014 Revised Budget	FY 2014 Unrealized	FY 2014 % Realized	FY 2013 % Realized	FY 2012 % Realized
REVENUE							
	Ad Valorem Taxes	-1,176,819	-1,138,025	38,794	103.41%	96.51%	95.90%
	Local Option Sales Tax	-107,874	-209,358	-101,484	51.53%	41.28%	40.03%
	Other Funding Sources	0	-187,168	-187,168	0.00%	0.00%	0.00%
Total	REVENUE	-1,284,693	-1,534,551	-249,858	83.72%	87.83%	88.06%
EXPENDITURES							
	Contracts, Grants, and Subsidies	1,496,879	1,534,551	37,672	97.55%	100.00%	96.01%
Total	EXPENDITURES	1,496,879	1,534,551	37,672	97.55%	100.00%	96.01%
Total Revenue (Over)/Under Exp.		212,186	0	-212,186			

End**WESLEY CHAPEL FIRE DISTRICT FUND**

HEMBY BRIDGE FIRE DISTRICT FUND**Category Summary by Fund**

Object. No.	Account Description	FY 2014 Year-to-Date	FY 2014 Revised Budget	FY 2014 Unrealized	FY 2014 % Realized	FY 2013 % Realized	FY 2012 % Realized
REVENUE							
	Ad Valorem Taxes	-1,212,188	-1,168,267	43,921	103.76%	95.22%	95.22%
	Local Option Sales Tax	-110,813	-179,054	-68,241	61.89%	39.93%	40.90%
	Other Funding Sources	0	-189,432	-189,432	0.00%	0.00%	0.00%
Total	REVENUE	-1,323,001	-1,536,753	-213,752	86.09%	87.57%	87.59%
EXPENDITURES							
	Contracts, Grants, and Subsidies	1,513,036	1,536,753	23,717	98.46%	99.92%	93.94%
Total	EXPENDITURES	1,513,036	1,536,753	23,717	98.46%	99.92%	93.94%
Total Revenue (Over)/Under Exp.		190,035	0	-190,035			

End**HEMBY BRIDGE FIRE DISTRICT FUND**

STALLINGS FIRE DISTRICT FUND**Category Summary by Fund**

Object. No.	Account Description	FY 2014 Year-to-Date	FY 2014 Revised Budget	FY 2014 Unrealized	FY 2014 % Realized	FY 2013 % Realized	FY 2012 % Realized
REVENUE							
	Ad Valorem Taxes	-954,000	-926,616	27,384	102.96%	95.71%	95.62%
	Local Option Sales Tax	-88,255	-154,595	-66,340	57.09%	40.94%	38.45%
	Other Funding Sources	0	-103,200	-103,200	0.00%	0.00%	0.00%
Total	REVENUE	-1,042,255	-1,184,411	-142,156	88.00%	87.39%	87.60%
EXPENDITURES							
	Contracts, Grants, and Subsidies	1,126,621	1,184,411	57,790	95.12%	93.88%	92.74%
Total	EXPENDITURES	1,126,621	1,184,411	57,790	95.12%	93.88%	92.74%
Total Revenue (Over)/Under Exp. STALLINGS FIRE DISTRICT FUND		84,366	0	-84,366			

End**STALLINGS FIRE DISTRICT FUND**

WATER AND SEWER OPERATING FUND**Category Summary by Fund**

Object. No.	Account Description	FY 2014 Year-to-Date	FY 2014 Revised Budget	FY 2014 Unrealized	FY 2014 % Realized	FY 2013 % Realized	FY 2012 % Realized
REVENUE							
	Non-Enterprise Charges For Services	-29,247	-5,000	24,247	584.94%	39.48%	0.00%
	Enterprise Charges for Services	-24,098,879	-32,240,902	-8,142,023	74.75%	61.71%	58.87%
	Debt Proceeds - Restrictied Revenue	0	0	0	0.00%	0.00%	100.03%
	Investment Income	678,618	-338,444	-1,017,062	-200.51%	1367.24%	-241.16%
	Other Revenue	-123,024	-24,481	98,543	502.53%	55.22%	60.37%
	Other Funding Sources	0	-462,115	-462,115	0.00%	0.00%	0.00%
	Total REVENUE	-23,572,532	-33,070,942	-9,498,410	71.28%	58.20%	79.64%
EXPENDITURES							
	Employee Compensation	3,061,023	4,611,299	1,550,276	66.38%	64.18%	62.45%
	Employee Benefits	1,647,462	2,419,385	771,923	68.09%	55.50%	45.87%
	Operating Cost	7,592,612	13,344,712	5,752,100	56.90%	43.65%	52.19%
	Capital Outlay	410,186	1,085,717	675,531	37.78%	28.62%	81.52%
	Contracts, Grants, and Subsidies	159,660	295,092	135,432	54.11%	38.48%	7.17%
	Debt Service	2,190,941	6,632,374	4,441,433	33.03%	20.19%	87.91%
	Interfund Transfers	3,511,773	4,682,363	1,170,590	75.00%	0.00%	0.00%
	Total EXPENDITURES	18,573,657	33,070,942	14,497,285	56.16%	31.67%	73.90%
	Total Revenue (Over)/Under Exp. WATER AND SEWER OPERATING FUND	-4,998,875	0	4,998,875			

End**WATER AND SEWER OPERATING FUND**

SOLID WASTE OPERATING FUND**Category Summary by Fund**

Object. No.	Account Description	FY 2014 Year-to-Date	FY 2014 Revised Budget	FY 2014 Unrealized	FY 2014 % Realized	FY 2013 % Realized	FY 2012 % Realized
REVENUE							
	Other Taxes	-202,498	-365,000	-162,502	55.48%	50.79%	51.32%
	Enterprise Charges for Services	-3,484,649	-3,971,181	-486,532	87.75%	62.45%	65.65%
	Investment Income	76,942	-35,000	-111,942	-219.83%	1434.32%	-233.53%
	Other Revenue	0	0	0	0.00%	97.17%	1.22%
	Interfund Transfers	-811,037	-816,252	-5,215	99.36%	0.00%	0.00%
	Other Funding Sources	0	-111,498	-111,498	0.00%	0.00%	0.00%
	Total REVENUE	-4,421,242	-5,298,931	-877,689	83.44%	59.15%	60.68%
EXPENDITURES							
	Employee Compensation	448,319	694,138	245,819	64.59%	66.16%	61.39%
	Employee Benefits	242,848	398,130	155,282	61.00%	60.12%	45.96%
	Operating Cost	2,039,812	3,138,203	1,098,391	65.00%	55.42%	48.11%
	Capital Outlay	294,785	961,752	666,967	30.65%	0.00%	0.00%
	Interfund Transfers	0	0	0	0.00%	0.00%	0.00%
	Other Budgetary Accounts	0	106,708	106,708	0.00%	0.00%	0.00%
	Total EXPENDITURES	3,025,764	5,298,931	2,273,167	57.10%	53.72%	49.70%
	Total Revenue (Over)/Under Exp. SOLID WASTE OPERATING FUND	-1,395,478	0	1,395,478			

End**SOLID WASTE OPERATING FUND**

STORMWATER FUND**Category Summary by Fund**

Object. No.	Account Description	FY 2014 Year-to-Date	FY 2014 Revised Budget	FY 2014 Unrealized	FY 2014 % Realized	FY 2013 % Realized	FY 2012 % Realized
REVENUE							
	Non-Enterprise Charges For Services	-6,238	-21,000	-14,762	29.70%	0.00%	0.00%
	Interfund Transfers	-239,922	-319,893	-79,971	75.00%	0.00%	0.00%
	Other Funding Sources	0	-28,179	-28,179	0.00%	0.00%	0.00%
Total	REVENUE	-246,160	-369,072	-122,912	66.70%	0.00%	0.00%
EXPENDITURES							
	Employee Compensation	116,061	158,807	42,746	73.08%	61.04%	62.03%
	Employee Benefits	40,122	59,987	19,865	66.88%	53.38%	44.75%
	Operating Cost	14,447	143,478	129,031	10.07%	58.39%	20.76%
	Capital Outlay	6,584	6,800	216	96.82%	0.00%	0.00%
Total	EXPENDITURES	177,214	369,072	191,858	48.02%	58.93%	51.90%
Total Revenue (Over)/Under Exp. STORMWATER FUND		-68,946	0	68,946			

End**STORMWATER FUND**

WORKERS' COMPENSATION FUND**Category Summary by Fund**

Object. No.	Account Description	FY 2014 Year-to-Date	FY 2014 Revised Budget	FY 2014 Unrealized	FY 2014 % Realized	FY 2013 % Realized	FY 2012 % Realized
REVENUE							
	Investment Income	3,764	0	-3,764	0.00%	358.85%	230.41%
	Other Revenue	-5,538	0	5,538	0.00%	8.91%	100.00%
	IFT - Employer Contributions	-325,762	-490,343	-164,581	66.44%	60.84%	0.00%
	Total REVENUE	-327,536	-490,343	-162,807	66.80%	58.63%	1.52%
EXPENDITURES							
	Operating Cost	181,468	490,343	308,875	37.01%	74.29%	58.11%
	Total EXPENDITURES	181,468	490,343	308,875	37.01%	74.29%	58.11%
	Total Revenue (Over)/Under Exp. WORKERS' COMPENSATION FUND	-146,068	0	146,068			

End**WORKERS' COMPENSATION FUND**

PENSION TRUST-RHCB PLAN (OPEB) FUND Category Summary by Fund

Object. No.	Account Description	FY 2014 Year-to-Date	FY 2014 Revised Budget	FY 2014 Unrealized	FY 2014 % Realized	FY 2013 % Realized	FY 2012 % Realized
REVENUE							
	Investment Income	-1,295,746	-750,000	545,746	172.77%	78.24%	125.25%
	IFT - Employer Contributions	-1,112,238	-1,480,101	-367,863	75.15%	0.00%	0.00%
	Total REVENUE	-2,407,984	-2,230,101	177,883	107.98%	17.66%	1.75%
EXPENDITURES							
	Other Budgetary Accounts	0	2,230,101	2,230,101	0.00%	0.00%	0.00%
	Total EXPENDITURES	0	2,230,101	2,230,101	0.00%	0.00%	0.00%
	Total Revenue (Over)/Under Exp. PENSION TRUST-RHCB PLAN (OPEB) FUND	-2,407,984	0	2,407,984			

End**PENSION TRUST-RHCB PLAN (OPEB) FUND**

PENSION TRUST-SEP.ALLOW.(OPEB) FUND Category Summary by Fund

Object. No.	Account Description	FY 2014 Year-to-Date	FY 2014 Revised Budget	FY 2014 Unrealized	FY 2014 % Realized	FY 2013 % Realized	FY 2012 % Realized
REVENUE							
	Investment Income	5,026	0	-5,026	0.00%	495.45%	-29.94%
	IFT - Employer Contributions	-870,718	-1,258,164	-387,446	69.21%	64.92%	62.22%
	Total REVENUE	-865,692	-1,258,164	-392,472	68.81%	64.19%	61.12%
EXPENDITURES							
	Employee Benefits	868,759	1,258,164	389,405	69.05%	66.19%	66.36%
	Total EXPENDITURES	868,759	1,258,164	389,405	69.05%	66.19%	66.36%
	Total Revenue (Over)/Under Exp. PENSION TRUST-SEP.ALLOW.(OPEB) FUND	3,067	0	-3,067			

End**PENSION TRUST-SEP.ALLOW.(OPEB) FUND**

HEALTH BENEFITS FUND**Category Summary by Fund**

Object. No.	Account Description	FY 2014 Year-to-Date	FY 2014 Revised Budget	FY 2014 Unrealized	FY 2014 % Realized	FY 2013 % Realized	FY 2012 % Realized
REVENUE							
	Investment Income	12,875	0	-12,875	0.00%	-222.90%	791.58%
	Other Revenue	0	0	0	0.00%	80.79%	21.40%
	IFT - Employer Contributions	-8,274,815	-11,960,721	-3,685,906	69.18%	60.41%	52.05%
	Total REVENUE	-8,261,940	-11,960,721	-3,698,781	69.08%	60.43%	51.73%
EXPENDITURES							
	Operating Cost	7,151,066	11,842,776	4,691,710	60.38%	57.23%	61.86%
	Other Budgetary Accounts	0	117,945	117,945	0.00%	0.00%	0.00%
	Total EXPENDITURES	7,151,066	11,960,721	4,809,655	59.79%	57.23%	61.86%
	Total Revenue (Over)/Under Exp. HEALTH BENEFITS FUND	-1,110,874	0	1,110,874			

End**HEALTH BENEFITS FUND**

DENTAL BENEFITS FUND**Category Summary by Fund**

Object. No.	Account Description	FY 2014 Year-to-Date	FY 2014 Revised Budget	FY 2014 Unrealized	FY 2014 % Realized	FY 2013 % Realized	FY 2012 % Realized
REVENUE							
	Investment Income	2,165	0	-2,165	0.00%	628.51%	-218.65%
	IFT - Employer Contributions	-376,472	-578,096	-201,624	65.12%	62.65%	63.18%
	Total REVENUE	-374,307	-578,096	-203,789	64.75%	62.01%	62.35%
EXPENDITURES							
	Operating Cost	366,102	542,593	176,491	67.47%	56.89%	62.51%
	Other Budgetary Accounts	0	35,503	35,503	0.00%	0.00%	0.00%
	Total EXPENDITURES	366,102	578,096	211,994	63.33%	56.89%	62.51%
	Total Revenue (Over)/Under Exp. DENTAL BENEFITS FUND	-8,205	0	8,205			

End**DENTAL BENEFITS FUND**

PROPERTY AND CASUALTY FUND**Category Summary by Fund**

Object. No.	Account Description	FY 2014 Year-to-Date	FY 2014 Revised Budget	FY 2014 Unrealized	FY 2014 % Realized	FY 2013 % Realized	FY 2012 % Realized
REVENUE							
	Investment Income	3,057	0	-3,057	0.00%	1934.22%	-232.95%
	IFT - Employer Contributions	-475,146	-650,789	-175,643	73.01%	13.09%	14.94%
	Total REVENUE	-472,089	-650,789	-178,700	72.54%	12.55%	14.28%
EXPENDITURES							
	Operating Cost	602,424	650,789	48,365	92.57%	76.93%	71.73%
	Total EXPENDITURES	602,424	650,789	48,365	92.57%	76.93%	71.73%
	Total Revenue (Over)/Under Exp. PROPERTY AND CASUALTY FUND	130,335	0	-130,335			

End**PROPERTY AND CASUALTY FUND**

GENERAL CAPITAL PROJECT FUND

Fund 40

Project Number	Project Name	Revised Budget	Inception to Date Expenditures	Encumbrances	Available Budget
PR067	4H PAVILLION/ ANCILLARY FACILITES	\$ 80,000	\$ -	\$ 69,000	\$ 11,000
PR051	DSS BUS.AUTOMATN.PH2.	1,332,781	1,331,681	-	1,100
PR061	DSS BUSINESS AUTOMATION PH II	919,880	663,763	162,778	93,339
PR063	ELECTRONIC MED RECORDS (HEALTH)	175,000	-	-	175,000
PR056	ENERGY SAVINGS PROJECTS	122,675	21,257	4,200	97,218
PR027-PR280	GOV FAC RENOVATIONS	14,614,112	13,671,598	145,987	796,527
PR064	HISTORIC COURTHOUSE RENOVATION	75,000	-	-	75,000
PR028	HISTORIC PO RENOVATIONS PHASE 1	160,151	74,827	-	85,323
PR059	HUMAN SERVICES CAMPUS	35,150,000	260,375	392,360	34,498,445
PR048	I.T. INFRASTRUCTURE	1,249,000	482,223	84,037	682,740
PR050	INSPECT.MOBILE OFFICE	123,400	105,420	6,510	11,470
PR041	JHP BRIDGE	715,496	615,797	1,711	97,988
PR043	JHP PASSIVE AREA	803,946	276,068	-	527,878
PR020	LAW ENF-FIREARMS RANGE	4,555,665	1,328,957	-	3,226,708
PR019	LAW ENF-JAIL EXPANSION	1,922,745	1,812,629	110,114	1
PR279	OTHER FACILITY RENOV	64,916	63,916	-	1,000
PR066	PARKS & REC COMP MASTER PLAN	100,000	-	-	100,000
PR062	PHONE SYSTEM UPGRADE	655,000	331,994	82,998	240,008
PR065	STORAGE GARAGE-SPEC RESP VEHICLES	250,000	-	-	250,000
TOTAL INCEPTION TO DATE		\$ 63,069,767	\$ 21,040,506	\$ 1,059,697	\$ 40,970,744

SCHOOLS CAPITAL PROJECT FUND

Fund 41

Project Number	Project Name	Revised Budget	Inception to Date Expenditures	Encumbrances	Available Budget
S06	CAPITAL OUTLAY ALLOC - FY2011	\$ 1,303,552	\$ 1,290,214	\$ -	\$ 13,338
S13	CAPITAL OUTLAY ALLOC - FY2013	4,000,000	3,845,486	-	154,514
S14A	CAPITAL OUTLAY FY 2014 PHS STADIUM	1,742,334	66,657	-	1,675,677
S14B	CAPITAL OUTLAY FY 2014 SAFETY/SECUR	1,026,875	2,100	-	1,024,775
S14C	CAPITAL OUTLAY FY 2014 FAC,IT,ADA	230,791	-	-	230,791
S14D	CAPITAL OUTLAY FY 2014 ADDITIONAL	5,357,859	1,182,056	-	4,175,803
S14E	BENTON HEIGHTS ROOF REPAIR	505,395	-	-	505,395
S14F	EAST UNION MIDDLE ROOF REPAIR	326,970	-	-	326,970
S14G	FOREST HILLS HIGH ROOF REPAIR	406,485	-	-	406,485
S14H	HEMBY BRIDGE ELEMENTARY ROOF REPAIR	307,350	-	-	307,350
S14I	INDIAN TRAIL ELEMENTARY ROOF REPAIR	355,065	-	-	355,065
S14J	MARSHVILLE ELEMENTARY ROOF REPAIR	425,685	-	-	425,685
S14K	MONROE HIGH ROOF REPAIR	281,805	-	-	281,805
S14L	MONROE MIDDLE ROOF REPAIR	157,410	-	-	157,410
S14M	NEW SALEM ELEMENTARY ROOF REPAIR	312,150	-	-	312,150
S14N	PARKWOOD HIGH ROOF REPAIR	563,940	-	-	563,940
S14O	PARKWOOD MIDDLE ROOF REPAIR	1,477,380	-	-	1,477,380
S14P	PIEDMONT HIGH ROOF REPAIR	114,555	-	-	114,555
S14Q	PIEDMONT MIDDLE ROOF REPAIR	34,950	-	-	34,950
S14R	SOUTH PROVIDENCE ROOF REPAIR	487,140	-	-	487,140
S14S	SUN VALLEY HIGH ROOF REPAIR	538,590	-	-	538,590
S14T	SUN VALLEY MIDDLE ROOF REPAIR	1,091,400	-	-	1,091,400
S14U	TECHNICAL SERVICES ROOF REPAIR	204,315	-	-	204,315
S14V	UNIONVILLE ELEMENTARY ROOF REPAIR	13,680	-	-	13,680
S14W	WALTER BICKET EDUCATION CENTER ROOF	622,440	-	-	622,440
S14X	WEDDINGTON MIDDLE/ELEMENTARY ROOF	349,665	-	-	349,665
S14Y	WESLEY CHAPEL ELEMENTARY ROOF REPAI	39,300	-	-	39,300
S14Z	WESTERN UNION ELEMENTARY ROOF	292,800	-	-	292,800
S14AA	WINGATE ELEMENTARY ROOF REPAIR	670,125	-	-	670,125
TOTAL INCEPTION TO DATE		\$ 23,240,006	\$ 6,386,513	\$ -	\$ 16,853,493

WATER AND SEWER CAPITAL PROJECT FUND

Fund 64

Project Number	Project Name	Revised Budget	Inception to Date Expenditures	Encumbrances	Available Budget
MS006	WASTEWATER R&R PROGRAM	\$ 46,360	\$ -	\$ -	\$ 46,360
MS009	MANHOLE REHAB 12ML & GRASSY BRANCH	1,136,640	10,000	122,995	1,003,645
MW001	MISC WATER LINE REPLACEMENT	633,531	55,425	18,608	559,499
MW008	HWY84 24" WL RELOCATION	499,848	104,653	394,115	1,080
MW015	762 ZONE TRANSMISSION MAIN (BYPASS)	188,700	73,800	-	114,900
MW017	SHORT LINE EXTENSIONS WATER	567,473	567,473	-	0
MW018	SHORT LINE EXTENSIONS FY 14	692,527	52,063	20,129	620,335
MW019	GALVANIZED WATERLINE REPLACEMENT-1	515,000	34,197	39,528	441,275
MW020	WL REPLACEMENT AUSTIN CH RD/RKY RV	412,000	4,350	94,250	313,400
MW021	PILGRIMS PRIDE LINE & VAULT REPLACE	200,000	6,906	26,194	166,900
PW005	PW (GOV) FAC RENOVATIONS	1,826,276	1,136,276	-	690,000
PW006	EXPAND OPERATIONS CENTER	8,839,100	485,078	328,822	8,025,200
SE002	EAST SIDE IMPROVEMENTS	8,657,957	8,261,682	252,585	143,691
SE003	RAYS FORK INTERCEPTOR	280,000	182,194	101,386	(3,580)
SP011	12 ML WWTP DESIGN & INTERIM IMPRV	6,895,215	1,022,415	434,322	5,438,478
SP015	TALLWOOD WWTP REPLACEMENT	2,454,960	2,381,745	788	72,426
SP017	CC HEADWORKS IMPROVEMENTS	659,200	16,000	641,858	1,342
SP019	12 MILE CREEK WWTP EXPANSION	101,200	-	-	101,200
SP020	GRASSY BRANCH WWTP	50,000	-	33,456	16,544
SP021	OLDE SYCAMORE WWTP IMPROVEMENTS	270,000	-	13,664	256,336
SW022	EAST FORK 12M CRK PARALLEL TRUNK	7,162,600	499,052	68,249	6,595,299
SW026	STALLINGS- COLLECTION SYSTEM	431,200	64,200	324,000	43,000
SW028	MINERAL SPRINGS-COLLECTION SYSTEM	1,267,240	171,527	1,066,650	29,063
SW029	CC I&I STUDY & REMEDIATION	1,770,250	253,600	7,700	1,508,950
SW030	CC INTERCEPTOR IMPROVEMENTS PH I	257,500	-	-	257,500
SW031	WASTEWATER PUMP STATION IMPROVEMENT	92,700	-	-	92,700
SW033	UNIONVILLE COMM CENTER WW SERVICE	103,000	-	-	103,000
SW034	FAIRVIEW DOWNTOWN WW SERVICE	206,000	-	-	206,000
SW035	COLLECTION SYSTEM SSES & REHAB	500,000	-	-	500,000
SW037	WEST FORK 12ML INTERCEPTOR IMPROVME	741,600	-	-	741,600
WP003	CRWTP RESERVOIR EXPANSION	20,687,780	3,810,532	980,221	15,897,027
WP004	CRWTP PLANT EXPANSION	4,336,040	446,212	336,329	3,553,500
WP005	YADKIN WATER SUPPLY	2,249,510	872,505	1,327,705	49,300
WP007	CRWTP (PLANT) EXPANSION	927,000	-	-	927,000
WT043	HWY 75 BPS REHAB	802,900	-	97,700	705,200
WT044	WEDD ELEVATED STORAGE TANK	5,223,297	881,235	171,767	4,170,295
WT053	DEVELOPMENT OF 880 PRESSURE ZONE	5,126,200	37,145	411,980	4,677,075
WT054	MARSHVILLE WATER TANK REHAB	603,250	17,400	71,600	514,250
WT057	853 SOUTH ZONE TANK	412,000	-	-	412,000
WT059	NEW ADDITIONAL MARSHVILLE TANK	412,000	-	-	412,000
WT060	IT ADDT TANK 1/WATKINS BPS IMP	412,000	-	-	412,000
TOTAL INCEPTION TO DATE		\$ 88,650,054	\$ 21,447,663	\$ 7,386,602	\$ 59,815,789